

May 15, 2023

NIPPN Group invests in Utah Flour Milling, LLC  
entering the US Flour Milling Business for the first time in its history

NIPPN CORPORATION (President and CEO: Toshiya Maezuru) has decided to invest 25 million US dollars (approximately 3.3 billion yen) in Utah Flour Milling, LLC (“Utah Flour”), a US flour milling company, and has signed the Investment Agreement with Utah Flour on May 15<sup>th</sup>, 2023. NIPPN invests 25% in Utah Flour through its 100% subsidiary NIPPN USA Inc.

Utah Flour business is a newly planned flour mill to be invested and constructed by PHM Brands, LLC, which operates mainly wheat flour business in the US. NIPPN will invest and participate in the operation of Utah Flour as a business and strategic partner.

The Utah Flour will be a state-of-the-art flour mill with leading-edge technology and will also utilize Energis Solutions™’s patented pathogen-reduction biotechnology.



NIPPN will be committed to realizing its Group’s long-term vision of “Business expansion in North America and business development including inorganic growth strategy” through this investment, then to enhancing the Group’s overall strength as a flour miller through direct engagement in the flour milling business in the U.S.

The investment in Utah Flour will accelerate the speed of business growth in the U.S. by leveraging synergies among Group’s existing companies; NIPPN California Inc., a California-based premix sales company, and Pasta Montana, L.L.C., a-Montana-based pasta production and sales company, and will strengthen its Group’s global network with a view to further expand its global business.

\*About Energis Solutions™’s technology

Energis Solutions™, a subsidiary of PHM Brands, LLC, is a Colorado-based biotechnology company with patented technology which has been customized to provide

environmentally green pathogen reduction for both food and non-food applications.

### **Overview of Utah Flour Milling, LLC**

1. Year of establishment : February 2023
2. Representative : Mr. John Mason, Mr. Bryan Ledgerwood  
(Co-founders of PHM Brands, LLC)
3. Factory Location : Utah, United States
4. Business : Production and sales of wheat flour
5. Start of construction : Around June 2023
6. Start of operation : Around October 2024
7. Production capacity : 7,500 cwt (approx. 340 tons)/day  
(Flour-based)
8. Site area : Approx. 21,000 m<sup>2</sup>

### **Overview of PHM Brands, LLC**

1. Year of establishment : January 2016
2. Representative : Mr. John Mason, Mr. Bryan Ledgerwood
3. Head Office Location : Denver, Colorado, United States
4. Business : Production and development of wheat  
flour and grain related products, etc.