

Japan's NIPPN to establish local subsidiary in Vietnam

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NIPPN CORPORATION, based in Tokyo's Chiyoda-ku, will establish a local subsidiary, NIPPN Vietnam Company Limited (NIPV), in Dong Nai Province in the southern part of the Socialist Republic of Vietnam (Vietnam) to expand sales of the NIPPN Group's products for commercial use in the ASEAN region. Vietnam will be the fifth country for the NIPPN group to enter.

The NIPPN Group has been steadily expanding its business in the ASEAN region. In Thailand, NIPPN established NIPPN FOODS CORPORATION (THAILAND) LTD. in 1996 as a sales company with R&D functions and completed the construction of a premix plant in 2008. Furthermore, in Indonesia, NIPPN established PT NIPPN FOODS INDONESIA in 2014 and started the operation of a premix plant in 2023. By establishing a new plant in Vietnam, NIPPN will strengthen its supply system within the ASEAN region to ensure a more stable supply and will also strengthen its business in Vietnam. In addition, NIPV also plans to open a sales office in Ho Chi Minh City.

NIPPN defines overseas businesses as one of the growth fields in its FY2023-2027 medium-term targets and aims to achieve 200 per cent growth in international net sales over FY2024. With this new business development, NIPPN will further ensure its efforts to achieve its medium-term targets. This new entry into Vietnam will further ensure NIPPN's initiatives to achieve its medium-term targets.