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Recognition of Exceptional Items

The NSG Group announces the recognition of exceptional items (gains), as set out below.

I. Recognition of exceptional items (gains)

Subsequent to the balance sheet date, the Group has agreed an additional settlement with its insurer and broker following damage to the Group's facility at Ottawa, Illinois, U.S.A, as a consequence of a Tornado on 28 February 2017. The Group has been engaged in a dispute with its insurer and its broker regarding the value of insurance coverage following this event, and, on 29 April 2022, reached a preliminary settlement that would result in an additional amount of \$20 m (¥2,443 million; converted to 122 yen to the dollar exchange rate) being paid to the Group. This is expected to be recorded as exceptional items (gains) in 2023/3 (the financial year ending 31 March 2023).

II. Full year forecast for 2023/3

This is already included in the previous forecast for full year 2023/3, as disclosed on 12 May 2022.