

INSTITUTIONAL INVESTOR PUBLISHES 2022 JAPAN EXECUTIVE TEAM RANKINGS

In the survey's 10th year, 9 companies achieve first place and All-Star status in all five categories in their sectors

(NEW YORK, 4 April, 2022) – Today, Institutional Investor Research announced results of their 10th annual Japan Executive Team survey, revealing Japan's leading CEOs, CFOs, Investor Relations Officers, and Investor Relations programs that best uphold corporate governance standards and facilitate investment into their company. A total of 106 companies attained a published position in the categories listed above to become an Honoured company, and 66 of those companies were granted the coveted Most Honoured Company recognition by ranking in 2 or more of these categories.

Results highlights

The following companies clinched the highest rankings achieving a first-place clean sweep in the combined rankings across four categories for Best CEO, Best CFO, Best Investor Relations Professional and Best IR Program in their respective sectors in the 2022 Japan Executive Team survey, published today by *Institutional Investor Research (II Research)*.

AGC (Technical Materials), Ajinomoto Co. (Beverages, Food & Tobacco), ANA Holdings (Transportation), Daikin Industries (Engineering & Machinery), en-japan (Professional/Consumer services), Hitachi (Electronics/Industrial), JSR Corp. (Chemicals), Marui Group Co. (Retailing), Mitsubishi UFJ Financial Group (Banks), Mitsui Fudosan Co. (Housing & Real estate), Nidec Corp. (Electronics/Components), Nintendo Co. (Gaming & Internet), Nippon Gas Co. (Energy & Utilities), Nippon Steel Corp. (Metals), Olympus Corp. (Medical Technologies & Servicest), Sekisui House (Construction), SoftBank Group Corp. (Broadcasting & Telecommunications), Sony Corp. (Electronics/Consumer), Tokyo Electron (Electronics/Precision instruments), Toyota Motor Corp. (Autos), Unicharm Corp. (Cosmetics & Personal Care).

The All-Star companies with the highest weighted scores achieving first place in all five categories are: ANA Holdings, Daikin Industries, JSR Corp., Marui Group Co., Mitsubishi UFJ Financial Group, Nidec Corp., Sekisui House, Sony Corp., Unicharm Corp.

This year, Sony Corp. stood out as achieving the highest weighted score with the highest ranked positions, as well as topping the leaders table for 2021's Japan Executive Team.

510 investors and portfolio managers and analysts from 210 voter firms participated in this survey, nominating a total of 499 companies across 26 sectors. The companies were rated on several core areas, including Financial Disclosure, Services & Communication, and ESG.

1. Emerging trends identified:

Electronics/Precision Instruments, Electronics/Industrials and Engineering & Machinery garnered the most attention this year. The "new norm" of online IR meetings has caused some changes in the sector rankings for those who are navigating the new frontiers of a level playing field due to lack of travel.

2. Feedback on ESG:

Has risen in importance with the buy side saying it was of greater importance year-on-year, mirroring the market sentiment and the shift in importance to the social aspects of ESG. We

have gone into more detail around the attributes about ESG beyond perception to include strategy, engagement and disclosure.

3. IR performance attributes:

Investment professionals were presented with nine IR performance attributes to help assess the quality of IR, the two most important ones emerged to be *'Timing to Market (Timeliness)'* in Financial Disclosure and *'IR Team Well Informed & Empowered'* in Services & Communication.

Michael Clemons, Sales Director for Japan, says *"2022 saw a shake up in the sectors and ranking. The online environment over traditional face-to-face meetings underlines the importance of relationships. The average number of years that the majority of Heads of IR have been in their role is 1-3 years, versus 10 years plus in the past. The use of data and strategically placing IR officers in financial hubs across the globe have helped many come into their own and ranking among the top for the first time."*

For the full list of published winners, please visit <https://www.institutionalinvestor.com/research>.

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Benchmark Data and IR Perception Analysis

To request further information on how you can use survey data to market your firm internally or externally, or deeper analysis of survey data, please contact Michael Clemons, Japan Rep, II Research, on +81 (0)50 5532 1664 or michael.clemons@iiresearch.com.

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