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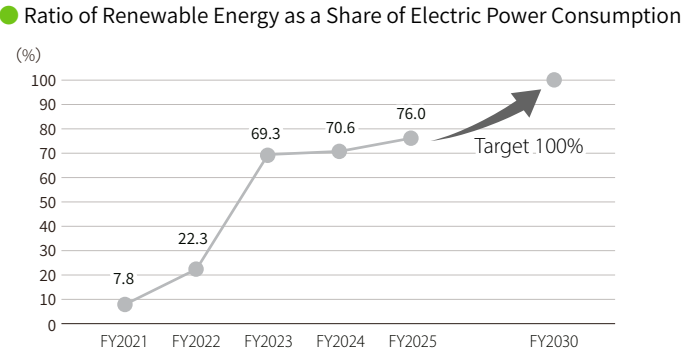
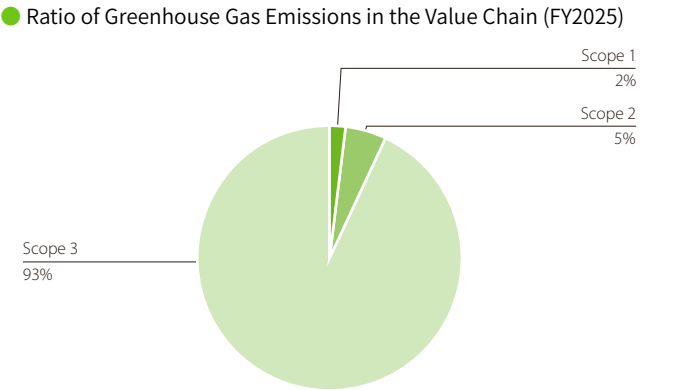
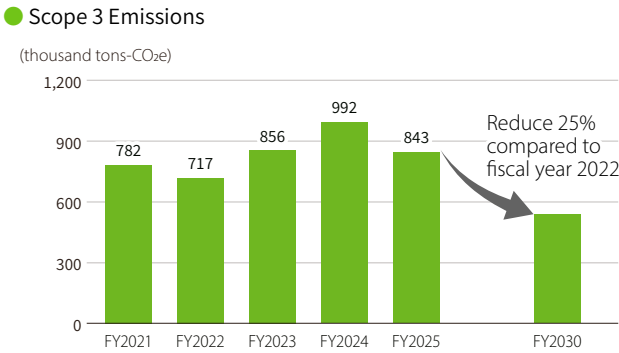
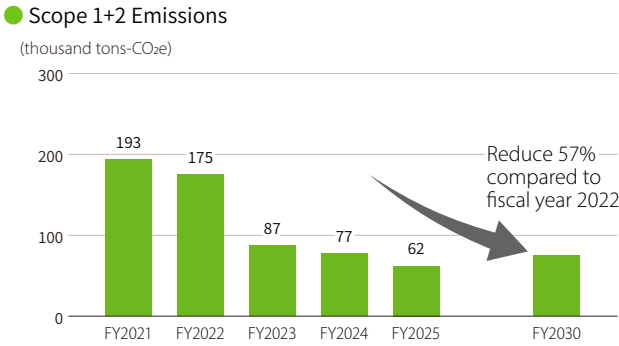
Environmental Action Plan Achievements for Fiscal Year 2025
[Summary] ▶ [p.038](#)

Environmental Action Plan Targets for Fiscal Year 2026 [Summary]
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Achievements

The Nikon Group calculates greenhouse gas emissions across the entire value chain in accordance with the Greenhouse Gas Protocol (GHGP).

Scope 1 and Scope 2 emissions for fiscal year 2025 amounted to 62,172 tons-CO₂e, a reduction of 64.5% compared with fiscal year 2022 and meeting our fiscal year 2025 target (52% reduction compared with fiscal year 2022). This reduction was higher than expected due to the impact of renewable energy, as described on the following pages. We will continue to make steady progress toward achieving our medium-term targets. Our Scope 3 results were 843,216 tons-CO₂e emissions. Emissions from Category 1 (Purchased Goods and Services) and other categories increased as product sales volumes grew. Meanwhile, emissions from Category 2 (Capital Goods), which had risen significantly in the previous fiscal year, decreased by approximately 60% following the completion of the Nikon headquarters. As a result, fiscal year 2025 Scope 3 emissions decreased by approximately 15% compared with the previous fiscal year.



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Basic Approach

The Nikon Group established, in the Nikon Environmental Policy, measures aimed at mitigating climate change, in light of the emerging impacts of climate change and social trends toward decarbonization. These measures focus on reducing greenhouse gas emissions in our value chain, not only across business operations but also across the procurement partners and customers across our value chain. We also take measures to reduce environmental impact throughout product life cycles. We also take efforts under Realizing a Decarbonized Society, one of the pillars of the Nikon Long-Term Environmental Vision (see the figure to the right for Nikon Group SBTs related to GHG reduction targets). Our target is to achieve a 100% rate of renewable energy adoption by fiscal year 2030.



► Nikon Environmental Policy

The Nikon Group's SBTs ^{*1} (Certified in January 2024)

- Net-Zero target
Reach net zero^{*2} greenhouse gas emissions across the value chain by fiscal year 2050
- Short-term targets
Reduce Scope 1 and 2 GHG emissions by 57% by fiscal year 2030 compared to the base year of fiscal year 2022
Reduce Scope 3 GHG emissions by 25% by fiscal year 2030 compared to the base year of fiscal year 2022



^{*1} Science Based Targets (SBT) initiative: The SBT initiative is a collaboration between CDP, an international NGO working on environmental issues such as climate change, the United Nations Global Compact, World Resources Institute, and the World Wide Fund for Nature. The initiative targets the Paris Agreement-mandated objective of limiting the increase in the global average temperature to below 2°C above pre-industrial levels. The initiative certifies the CO₂ emission reduction targets of companies that are in line with emissions reduction scenarios based on scientific facts.

^{*2} Reducing GHG emissions (Scope 1, 2, and 3) across the value chain by 90% and neutralizing remaining emissions in accordance with standards set by the SBT initiative

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Risk

The Nikon Group recognizes the following risks in connection with climate change.

● Financial impact

High: 10 billion yen or more, Medium: 1 to 10 billion yen, Low: 1 billion yen or less

● Urgency

High: Within 3 years, Medium: 3 to 10 years, Low: Later than 10 years

Risks Faced by the Nikon Group			Financial Impact	Urgency	Response
Physical risks (acute and chronic)	An increase in typhoons, floods, and other weather-related disasters could disrupt supply/operations or reduce asset values due to damage to major production sites (Japan, Thailand, etc.) and supplier sites, disruption of logistics networks, and other factors. In addition, a rise in sea levels may increase the probability of these risks.		Medium	Medium	•Building a resilient supply chain •Promoting business continuity management (BCM)
	A rise in average temperatures could lead to increased electricity costs due to increased load on cooling and other air conditioning equipment. In particular, strict temperature controls required in manufacturing and transporting precision equipment may become unreasonably difficult, or management costs may increase.		Small	Low	•Promoting aggressive energy-saving activities
	Long-term changes in precipitation patterns, as well as droughts, could constrain the use of water resources and adversely affect operations.		Medium	Low	•Reducing water withdrawal •Promoting water resource recycling
Transition risks	Policies and regulations	•Introduction or expansion of carbon pricing policies, such as carbon taxes, could increase Nikon’s operating costs if applied to us. In addition, purchase prices may increase if these are applied to suppliers. •Changes in national energy policies where we have business sites could lead to higher electricity prices, which would increase operating costs and purchasing costs.	High *	Medium	•Reducing greenhouse gas emissions through promotion of energy conservation and adoption of renewable energy •Reducing greenhouse gas emissions through modal shifts and improved distribution routes •Requiring suppliers to reduce greenhouse gas emissions
	Technologies	•Failure to reduce emissions during product use and shift to low-carbon manufacturing methods and materials could result in reduced sales opportunities.	High	Low	•Reducing greenhouse gas emissions through promotion of energy conservation and adoption of renewable energy •Improving energy-saving performance for products •Creating new materials and manufacturing methods
	Markets/ Reputation	•Failure to adequately meet customer decarbonization requirements could result in reduced sales opportunities. •Inadequate response to decarbonization could damage our evaluations/reputation and affect stock price and sales.	Medium	Low	•Reducing greenhouse gas emissions through promotion of energy conservation and adoption of renewable energy •Promoting proactive information disclosure

* Specific example: Carbon tax system in the Netherlands
In 2021, the Netherlands began levying a carbon tax equivalent to 30 Euros per ton of greenhouse gas emissions, targeting manufacturing firms and other firms in the industrial sector. This carbon tax is set to increase by 10 Euros every year, and by 2030 it is expected to have risen to 125 Euros per ton of emissions. A similar trend toward the introduction of carbon taxes can be seen in other countries in Europe. While the Nikon Group’s business areas do not currently fall within the scope of such carbon taxes, there is a possibility that the scope of applicability may be extended in the future. For instance, the Nikon Group’s manufacturing companies in Europe had total annual greenhouse gas emissions of around 1,300 tons in fiscal year 2020. If these companies were to become subject to carbon taxes and no measures were taken to reduce emissions, the Group could face an annual carbon tax bill of around 162,500 Euros.

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Opportunities

The Nikon Group recognizes the following opportunities in connection with climate change.

Opportunities for the Nikon Group	Applicable Period
•Rising evaluation of Nikon by consumers, institutional investors, and others for our technologies and business activities (as follows) contributing to a decarbonized society could lead to increased sales and higher stock prices. - Increase energy efficiency in society with additive manufacturing and fine processing using optics - Additive processing contributing to longer product lifespans through repair of existing parts, etc. - Robots with sophisticated hands and eyes and device manufacturing processes, that enhance manufacturing efficiency - Longer lasting light sources and more durability in our products that contribute to a healthy global environment - Image production technologies that contribute to a society where people connect transcending time and space and real and virtual	Short- to long-term
•Achieving efficiency in production processes and distribution, as well as carrying out energy-saving activities, could reduce future carbon taxes and energy costs.	Short- to long-term
•Total Supply Chain Management, a practice designed to prepare for physical risks, and improvements in our BCM, could make our business structure more robust.	Short-term

Strategy

In November 2018, Nikon endorsed the Task Force on Climate-related Financial Disclosures (TCFD) established by the Financial Stability Board (FSB). We conduct disclosures based on the TCFD final report.

Nikon conducts analyses of climate-related risks and opportunities by comprehensively considering a number of factors, such as the characteristics of business, the location conditions of production sites and business facilities, the recent degree and frequency of natural disasters due to climate change, industry trends, trends in related laws and regulations, representative concentration pathway (RCP) scenarios used in the IPCC climate change forecasts, and survey results and scenarios carried out by

external research institutes. Accordingly, we identify and evaluate risks under the 2°C and 4°C scenarios.

The 2°C scenario recognizes the tightening of greenhouse gas emissions and other regulations, as well as the associated market demands. The 4°C scenario recognizes the rising frequency of natural disasters, including flooding and rising temperatures. In both scenarios, we recognize the changes in costs associated with the transition to renewable energy, and we undertake measures to adapt to climate change as a business strategy, taking the financial impacts into account. The Nikon Group will continue to carry out and refine our scenario analysis going forward. We conduct sustainability initiatives, including climate change response, under our Medium-Term Management Plan.

We also reflect an evaluation of sustainability initiatives, including climate change, in officer remuneration.

Nikon Long-Term Environmental Vision and Medium-Term Environmental Goals ▶ **p.030**

Governance

The Nikon Group sets greenhouse gas reduction and decarbonization targets for each site and Group company, and manages energy and emissions data. The Local Environmental Subcommittee secretariat, which operates under the Environmental Subcommittee, monitors results and progress toward targets for each entity on a regular basis.

Each business unit sets targets for product-related greenhouse gas reductions and advances initiatives using Life Cycle Assessment (LCA) methodology. Meetings related to product environment, organized under the Products Subcommittee, check progress against these targets.

Environmental Management Promotion System ▶ **p.032**

Risk Management

The Risk Management and Compliance Committee manages risks overall for the Nikon Group. In addition, the Sustainability Committee identifies and assesses risks related to climate change based on reports from the Environmental Subcommittee and the content of management reviews, deliberating the response to risks identified. We conduct financial simulations in our Medium-Term Management Plan related to the potential impact of identified risks, identifying and recognizing these risks with other potential factors. We prioritize and address those risks related to laws and regulations, risks impacting the entire organization, and risks related to multiple businesses across our organization. Each site and Group company monitors energy consumption and greenhouse gas emissions on a monthly basis using an environmental data

Environment-Related Risk Management ▶ **p.035**

Main Initiatives

Reducing Greenhouse Gas Emissions in Products

Environmental Impact Assessment Using the LCA Methodology

Nikon calculates CO₂ emissions in each phase of a product lifecycle by conducting evaluations of our environmental impact using the LCA methodology. We found that CO₂ emissions for imaging products tend to be relatively large in the raw material procurement phase. CO₂ emissions also tend to be large in the use phase for flat panel displays (FPD) lithography systems, semiconductor lithography systems, and industrial metrology. Based on these findings, making improvements at each phase is a key priority for Nikon. We revise design and procurement, improve energy efficiency, and take other measures to incorporate improvements at each phase into new product development.

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CO₂ Reduction Measures for Products

For imaging products, CO₂ emissions are highest in the raw material procurement phase. The zoom lens, NIKKOR Z 24-70mm f/2.8 S II, released in September 2025, is approximately 16% lighter than its predecessor, the NIKKOR Z 24-70mm f/2.8 S. The lighter weight reduced procurement-stage CO₂ emissions per unit by approximately 13%.

Orders for the FX-88SL FPD lithography system began in November 2025. This system is the first FPD lithography system to employ a UV-LED (ultraviolet LED) light source. Compared with conventional light sources, the system reduces power consumption during operation by approximately 26%. In addition, compared with the conventional model (FX-88S2), it reduces product life cycle CO₂ emissions per unit by approximately 22%.

Increasing Productivity and Environmental Value With FPD
Lithography Systems ▶ **p.027**



Zoom lens NIKKOR Z 24-70mm f/2.8 S II

Reducing GHGs With Procurement Partners

The Nikon Group encourages major procurement partners to calculate and reduce GHGs.

In fiscal year 2025, we introduced a greenhouse gas emissions visualization platform to reduce the burden our procurement partners face in calculating emissions. We collect information on Scope 1, 2, and 3 emissions for 150 procurement partners that together account for approximately 80% of total procurement spend.

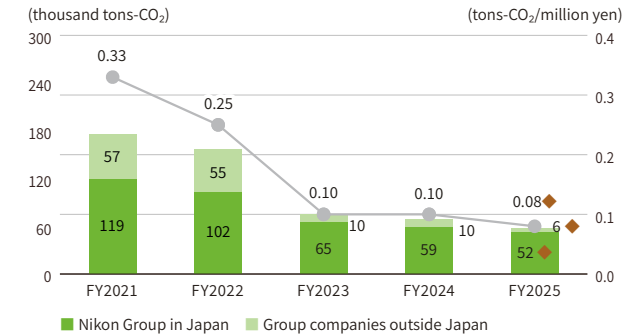
In fiscal year 2026, we will take action to reduce greenhouse gas emissions throughout the supply chain by providing procurement partners with information on reduction measures and support for setting reduction targets.

Reducing Greenhouse Gas Emissions at Business Facilities

CO₂ Emissions From Energy Consumption and Related Reduction Measures

CO₂ emissions from energy consumption by the Nikon Group in Japan and Group manufacturing companies outside Japan for fiscal year 2025 amounted to 57,456 t-CO₂, down 63.3% compared with fiscal year 2022.

Changes in CO₂ Emissions from Energy Consumption



Note:
1. The following values were used for CO₂ conversion factors.
[Electricity]
Japan: CO₂ emission factors without adjustment for each electric power utility noted in the "List of Emissions Factors by Electric Power Utility" specified in the Act on Promotion of Global Warming Countermeasures
UK: Residual mix
USA: NERC regional residual mix
Other countries: International Energy Agency (IEA) factors for the respective country
[City gas]
Japan: Emission factors from the *List of Emission Factors by Gas Utility* specified in the Act on Promotion of Global Warming Countermeasures
UK: Factors from the Report on Greenhouse Gas
Other countries: Equivalent values to a typical Japanese gas company
[Heat and other fuels]
Factors noted in the "List of Calculation Methods and Emissions Factors for Calculation, Reporting and Announcement Systems" specified in the Act on Promotion of Global Warming Countermeasures
2. The above factors were also used for the calculation of CO₂ emissions according to market-based criteria for Scope 1 and Scope 2 on p.072
3. Emissions have been calculated using the Emission Factors, subtracting the renewable energy portion from total energy consumption.
◆ : Values in Data Index assured by third party

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● Nikon Group Energy Management

The Nikon Group conducts monthly energy management operations at each business facility. Each business facility enters energy consumption by type into the in-house system, and the Local Environmental Subcommittee secretariat monitors this data. The secretariat confirms details with the manager at each business facility when a significant increase or decrease is identified. The Local Environmental Subcommittee secretariat verifies the status of energy management through ISO 14001 EMS assessments, and the Environmental Subcommittee receives reports twice a year on the energy consumption by the group as a whole.

To reduce energy CO₂ emissions derived from energy consumption, the Nikon Group undertakes various actions, including improving product development and production processes, making production equipment more efficient, implementing energy conservation measures, and adopting renewable energy.

In addition, we train employees on energy conservation and other topics as part of employee environmental education to ensure the steady advancement of initiatives and raise the level of our environmental responsiveness.

● Utilizing Renewable Energy

The Nikon Group pursues renewable energy use as a key measure in reducing greenhouse gas emissions from business facilities. Our goal is to increase the ratio of renewable energy in electricity consumption to 100% by fiscal year 2030 through in-house power generation, renewable energy power plans, procurement of renewable energy certificates, and a wide range of other means tailored to each business facility. The ratio of renewable energy adoption reached 76.0% in fiscal year 2025, exceeding the target of at least 71% in the same fiscal year.

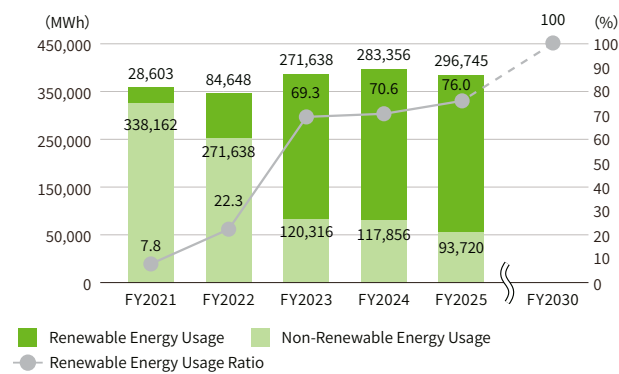
Tochigi Nikon Corp., Sendai Nikon Corp., Nikon (Thailand) Co., Ltd., and Optos Plc, and other company locations have already achieved 100% renewable energy electricity use. In fiscal year 2025, Hikari Glass (Changzhou) Optics Co., Ltd., Nanjing Nikon Jiangnan Optical Instrument Co., Ltd., and Nikon X-Tek Systems Ltd. joined

these sites in achieving 100% of electricity consumption from renewable energy.

Looking ahead, the Nikon Group will further strengthen Group-wide efforts to contribute to the wider adoption and expansion of renewable energy, while giving due consideration to additional^{*1} and sustainability.

^{*1} Requirement that the impact encourages new renewable energy installations

● Renewable Energy as a Share of Electric Power Consumption



● Membership in RE100

Nikon joined RE100^{*2}, an international initiative seeking to have companies source 100% renewable energy for electricity used in business activities. We aim to switch to 100% renewable energy-derived electricity used in the Group's business activities by fiscal year 2030, and we plan to work actively alongside other RE100 member companies to foster the development of the renewable energy market and to encourage governments in this area.

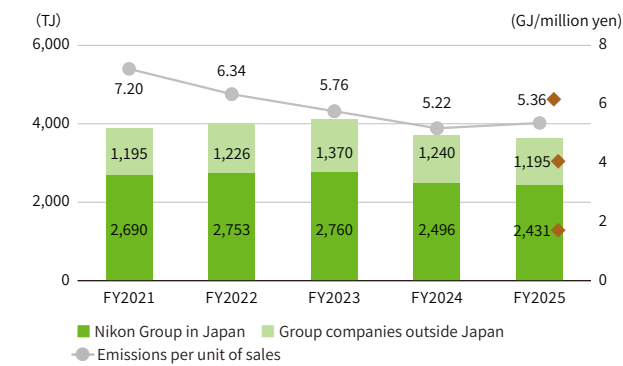
^{*2} RE100: Operated as a partnership by the Carbon Disclosure Project (CDP) and The Climate Group (an NPO focused on activities in response to climate change), RE100 is an international initiative with participation from companies all over the world.

● Conserving Energy at Each Business Facility

When planning new equipment installation at all Nikon Group business facilities, one important process is checking energy savings impact and determining whether or not to install the equipment based on these checks. After installation, we monitor actual energy consumption of the relevant equipment and track differences between planned and actual results to confirm effectiveness and make improvements.

Furthermore, each business facility pursues multifaceted energy conservation measures, including switching to energy saving lights, using motion sensor-equipped lighting, and working to make air conditioning equipment and office machinery more efficient. Effective measures are horizontally deployed within the Group for continuous improvement.

● Changes in Energy Consumption



Note: The following values were used for calorific-value conversion factors.
[Electric power] Factors given in the guidance document for the Periodic Report pursuant to the Act on the Rational Use of Energy (Energy Conservation Act)
[City gas]
Japan: Gas company-specific factors under the guidance document for the Periodic Report pursuant to the Act on the Rational Use of Energy (Energy Conservation Act)
UK: Values calculated from the factors for the Report on Greenhouse Gas
Other countries: Equivalent values to a typical Japanese gas company
[Heat and other fuels] Factors given in the guidance document for the Periodic Report pursuant to the Act on the Rational Use of Energy (Energy Conservation Act)
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● Main Energy-Saving Initiatives at Business Facilities

Energy-Saving Initiative	Initiative Content
Adjusting design and development	Reducing experiments and prototyping through effective use of AI, CAE, and external technical information
Conserving energy in production equipment	Integrating and replacing production equipment, and making existing equipment more energy-efficient
Enhancing productivity	Improving conformity rates through IE analysis, optimizing work flow lines and production spaces, and automating production
Upgrading transformer equipment	Switching over to highly efficient receiving and transformer equipment
Adjusting utilization of transformer equipment	Integrating transformers, reducing electricity consumption from equipment on standby, and switching equipment off when not in use
Upgrading air conditioning equipment	Improving cooling efficiency and streamlining equipment footprint through replacement of cooling and refrigeration equipment, reducing power consumption by replacing motors
Adjusting air conditioning usage	Optimizing temperature and humidity settings and scheduling usage periods
Reducing heat dissipation and heat absorption loss	Insulating piping and exterior walls, optimizing heat exchangers, integrating piping and bypasses
Adjusting building facilities	Upgrading to insulating window glass and energy-saving elevators
Conserving energy in lighting	Switching over to LED lights, adjusting the spacing of lights, and adjusting brightness
Conserving energy in vacuums and compressed air equipment	Switching over to highly efficient pumps, adopting bypassing for piping, optimizing pressure, and optimizing pump operation controls
Adjusting water usage	Improving the efficiency of water pumps installed in receiving tanks and optimizing piping
Upgrading company vehicles	Purchase environmentally friendly vehicles (electric vehicles, fuel cell vehicles, etc.)
Improving driving practices for company vehicles	Achieving energy-efficient driving through training to optimize driving styles and making use of driving recorder analysis

● Improving Product Development Efficiency

By continuing to strive for further improvement and evolution in the core technologies that underpin our manufacturing operations, the Nikon Group is able to enhance the efficiency of development and production operations and raise quality standards. In turn, we also reduce our environmental impact by achieving reductions in energy consumption and waste generation.

The development and manufacturing processes for optical glass, which supports optical technologies, use high temperatures from melting furnaces and require repeated experiments. These operations lead to high energy consumption and a large amount of waste. In response, the Nikon Group has focused on quality engineering methods to achieve significant efficiency gains in the development and manufacturing processes for optical glass, improving evaluation methods, using simulations to reduce the number of experiments, shortening lead times, and improving the accuracy of stamping (metalworking).

As a result, we reduced energy consumption, greenhouse gas emissions, and waste emissions, leading to a greatly reduced impact on the environment. The simulations and technical data established in these measures have been applied and extended to the development and manufacturing processes of other lens materials, thereby helping to further reduce environmental impact.

● Initiatives for Commuting and Company Vehicles

All Nikon Group business facilities are making efforts to adopt fuel-efficient, environmentally friendly vehicles, such as hybrid cars, as company vehicles. In fiscal year 2025, we introduced an electric (EV) bus at the Nikon Kumagaya Plant.

Many business facilities are also working to mitigate the environmental impact of employee commuting. Measures include encouraging employees to utilize car sharing, cycle to work, and use public transport.



EV bus introduced at the Kumagaya Plant

CO₂ Emissions From Non-Energy Consumption and Other Greenhouse Gas Emissions and Reduction Measures

For fiscal year 2025, CO₂ emissions from non-energy sources^{*1} and other greenhouse gases^{*2} totaled 1,334 t-CO₂e, accounting for 2.3% of the greenhouse gases emitted by Nikon and Group manufacturing companies. Of these gases, HFCs contained in detergents used in the manufacturing process constituted the largest category at 1.8%.

The Nikon Group works to reduce CO₂ emissions from non-energy sources and other greenhouse gas emissions in accordance with the Nikon Hazardous Chemical Substance Guideline. Under this guideline, we thoroughly manage the use of chemical substances, explore and introduce alternative substances and technologies, and improve processes.

^{*1} CO₂ emissions from non-energy sources: CO₂ generated by fire extinguishers, sprays, waste incineration, etc.

^{*2} Other greenhouse gas: CH₄, N₂O, HFCs, PFCs, SF₆, NF₃

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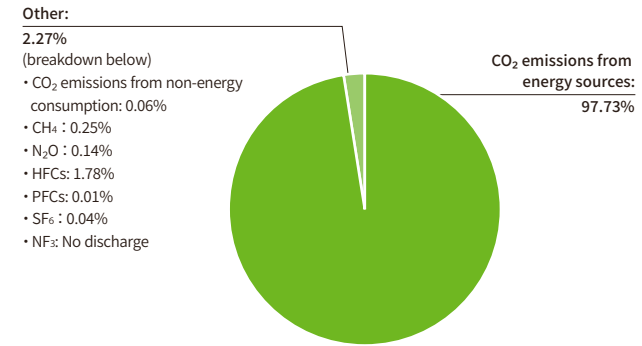
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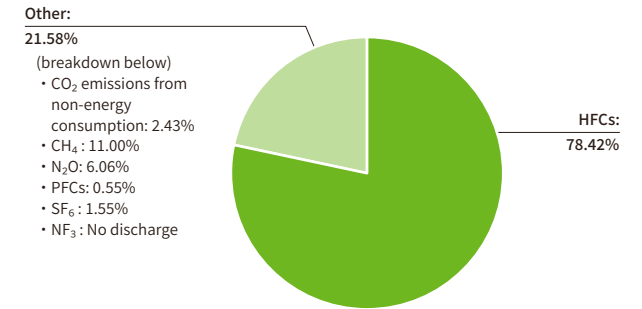
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● Breakdown of Greenhouse Gas Emissions From Nikon and Group Manufacturing Companies ◆



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● Breakdown of CO₂ Emissions From Non-Energy Consumption and Other Greenhouse Gas Emissions ◆



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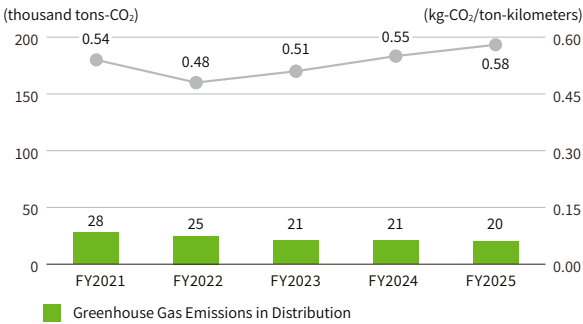
Reducing Greenhouse Gas (GHG) Emissions From Logistics

Visualizing Logistics GHG Emissions

Nikon products are manufactured mainly in Asia and sold worldwide. In light of this structure, we monitor global logistics routes and shipment volumes and strive to reduce greenhouse gas emissions.

In fiscal year 2025, GHG emissions for domestic transportation amounted to 622 t-CO₂ and 18,837 t-CO₂ for international transportation, including transportation within foreign country borders. The Nikon Group achieved an 8.5% year-on-year reduction in emissions, compared to the target of 2.7%.

● Logistics GHG Emissions in Japan, Internationally, and Outside Japan



Use of SAF in Air Cargo Transportation

We have used SAF in air cargo transportation continuously since fiscal year 2024.

Sustainable Aviation Fuel (SAF) is a fuel that helps reduce GHG emissions and is produced from biomass, such as waste cooking oil and sugar cane, as well as municipal waste and waste plastics.

Nikon also leverages a subsidy program offered by the Tokyo Metropolitan Government to conduct air shipment using SAF.

Promotion of Modal Shifts

The Nikon Group initiates modal shifts* to transition from air and truck transport to lower-impact modes such as marine, rail, and ferry transport.

In fiscal year 2025, the Healthcare Business Unit conducted marine transport from the Port of Tokyo to the Port of Singapore. The Healthcare Business Unit previously transported cargo as separate shipments by air to Asian countries around Singapore. In this initiative, the cargo was consolidated in Singapore and transported by sea.

We expect this initiative to reduce CO₂ emissions by approximately 7 t-CO₂ per shipment compared with conventional air transport.

* Modal shift: Reviewing transportation modes and transitioning to modes with lower environmental impact.

Environmentally Friendly Transportation

As well as gradually shifting over to the use of environmentally-friendly vehicles with low fuel consumption for delivery trucks, etc., the Nikon Group is also working to promote eco-driving (fuel-efficient driving) by having drivers attend regular seminars on eco-driving sponsored by the Japan Trucking Association.

We are also reducing the number of trucks used in domestic transportation for exports from our warehouses. We accomplish this goal by improving loading efficiency through the selection of optimal packing boxes based on volume calculations and by consolidating shipments from different business units.