

July 5, 2005

Kanzaki Specialty Papers Inc., parent company, Oji Paper Co. Ltd. announces the acquisition of Ilford Imaging Switzerland GmbH.

Ware, MA – Kanzaki Specialty Papers parent company, Oji Paper Co. announced that they have acquired the assets of Ilford Imaging Switzerland GmbH on July 1, 2005. The terms of the transaction were not disclosed.

Oji Paper acquired 100% of Ilford Imaging from Ilford International Holdings BV for an undisclosed amount. The purchase of Ilford Imaging will place Oji Paper in the leadership position for paper used to print digital photographs. A spokesman for Oji Paper said that the demand for paper used to print digital photos is expected to grow rapidly due to the expansion of digital cameras worldwide.

Ilford Imaging Switzerland has focused its efforts in the area of photographic grade Ink Jet papers. It has developed a resin coated glossy Ink Jet paper for printing digital camera pictures with quality so advanced that it rivals that of conventional photographs.

Ilford Imaging Switzerland is a unit of the 125-year-old UK firm Ilford Imaging, the world's largest Black & White film maker which was in receivership. The Swiss unit has been said to be profitable.

Oji intends this acquisition produce highly synergistic value to Oji Paper and its worldwide manufacturing sites, which produce complimentary products.