

Tokyo, Japan, August 16, 2007

Oji Paper Co., Ltd (Oji) and Votorantim Celulose e Papel S.A. (NYSE: VCP / Bospeea: VCPA4) (VCP) announced today the creation of a Strategic Business Agreement (SBA)

Tokyo, Japan – Oji Paper, today announced the execution of a long term Strategic Business Agreement (SBA) with VCP. The agreement will allow VCP to further its offering of thermal paper technologies in Brazil and the region of Latin America, while allowing Oji to expand its worldwide presence as the market leader in thermal technology.

Through the execution of the SBA, VCP will now be able to draw on the technologies of Oji as well as their global subsidiaries including the technology of Kanzaki Specialty Papers, Inc, (KSP) Kanzan Spezialpapiere GmbH (Kanzan) and Oji Paper (Thailand) Ltd. (OPT).

Going forward, VCP will be prepared to meet the growing demands of an expanding market by drawing on the technological prowess of Oji Paper globally. This agreement will allow for benefits for both parties and will further enhance the relationship between the two companies.