

June 27, 2003

Board of Kanzaki Specialty Papers Elects Stephen P. Hefner Chief Executive Officer/President of Kanzaki Specialty Papers, Inc.

Ware, MA – The Kanzaki Specialty Papers Board of Directors has named Stephen P. Hefner to the position of CEO/President of Kanzaki Specialty Papers, Inc. effective June 27, 2003. Kanzaki Specialty Papers, a wholly owned subsidiary of Oji Paper Co., Ltd. Tokyo, Japan, manufactures thermal-imaging products, ink jet media, and specialty coated synthetic substrates in Ware, MA. Kanzaki Specialty Papers is recognized as one of the leading manufacturers of surface coated materials in the United States and employs 220 nationwide.

Stephen P. Hefner, formerly the Senior Vice President, joined Kanzaki Specialty Papers (KSP) in 1991 as Director of Sales and Marketing. Mr. Hefner has over 20 years of experience in Pulp and Paper related industries and extensive knowledge of variable information printing technology arena. Prior to KSP, Mr. Hefner worked for Itochu and Ricoh Corp.

Hefner succeeds Tomoo Edagawa, who will be returning to Japan to assume the position at Oji Paper Co. Ltd. of Deputy Mill Manager, Tomakomai Mill in Hokkaido.

For further information, please contact: Kevin D. Moriarty, Vice President HR/Administration at tel: (413) 967-6204 ext. 8902.