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SUSTAINABILITY AT NISSAN

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SUSTAINABILITY STRATEGY

Sustainability at Nissan

To fulfill the corporate purpose of "Driving innovation to enrich people's lives", Nissan, as a company worthy of trust, provides unique and innovative automotive products and services that deliver superior value to all stakeholders.

As it develops as a company through its full range of global activities, Nissan seeks to create economic value and contribute to the resolution of each issue facing society as a leading global automaker. Nissan is committed to all stakeholders including customers, shareholders, employees and the communities where it does business and contributing to the development of society, through the realization of cleaner, safer and more sustainable mobility as well as the provision of related services.

Corporate Purpose

Driving innovation to enrich people's lives

Societal Issues Analysis and Identification of Key Issues

At Nissan, top management regularly discuss key societal and environmental themes in order to determine which key issues Nissan and all its Group companies should address as both a global corporation and an automobile manufacturer, and then ensure that the results are reflected in its sustainability strategy. Nissan also reviews key issues in light of the latest trends, including stakeholder concerns and interests along with technological innovations, and incorporates them into the formulation of its sustainability strategy.

With regard to climate change, which is one of Nissan's key issues, the new goal has been set to achieve carbon neutrality across the vehicle life cycle including procurement by 2050, and strategic areas have been identified for achieving it. In addition, as expectations for corporate human rights initiatives are rising, Nissan clarified the priority areas for human rights issues that it should address to engage in strategically.

Additionally, since fiscal 2020, we have responded to the COVID-19 outbreak as part of Nissan's sustainability strategy. Putting the health and safety of employees and local communities first, we are implementing

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various measures based on the advice of experts. Furthermore, we proactively deploy social contribution support for local communities at each Nissan site globally, and participate in the “IP open access declaration against COVID-19”. In accordance with this declaration, Nissan will not seek compensation, nor assert any patent, utility model, design or copyright against any activities whose purpose is to prevent the spread of COVID-19.

*For a highlight of our climate change initiatives

[>>> P014](#)

*For more information on our human rights initiatives

[>>> P117](#)

Sustainability Strategy: “Nissan Sustainability 2022”

Today’s society is broadly affected by megatrends like demographic shifts and advancing urbanization, both of which are increasing global demand for mobility. Rapid technological advances are transforming the automobile industry, inaugurating a period of unprecedented change. To allow Nissan to lead in responding to these social trends and providing new value through innovation, the company has formulated a sustainability strategy in 2018 called Nissan Sustainability 2022.

Under Nissan Sustainability 2022, Nissan clarifies its activities in terms of the ESG (Environmental, Social and Governance) aspects. Nissan Sustainability 2022 also outlines Nissan’s initiatives toward contributing to the sustainability of society as well as its own sustainable growth as a company.

Key Themes for Nissan Sustainability 2022: Realizing a Zero-Emission, Zero-Fatality Society

The wide availability of automobiles has let countless people enjoy the convenience that comes with automotive mobility as well as the pleasure of driving itself. At the same time, however, increased greenhouse gas emissions and traffic accidents are pressing issues for the world today. Nissan is using its position as a world-leading automaker to pursue the ultimate goals of achieving zero emissions, through carbon neutrality across the life cycle of its products by 2050, and zero fatalities, through the elimination of virtually all fatalities that result from traffic accidents involving Nissan cars. To this end, the company will work together by growing as an inclusive organization that supports a diverse range of employees in demonstrating their abilities and developing as professionals over the medium and long term.

Corporate Purpose
Driving Innovation to Enrich People’s Lives



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Environmental: Under its environmental philosophy of “a Symbiosis of People, Vehicles and Nature,” Nissan contributes to resolving environmental challenges based on social needs together with long-term vision.

Nissan Green Program 2022

· Nissan’s midterm environmental action plan Nissan Green Program 2022 (NGP2022) calls for actions to be taken on four challenges: Climate Change, Resource Dependency, Air Quality and Water Scarcity.

Social: Nissan respects the rights of all stakeholders.

Traffic safety

· Aiming for virtually zero fatalities in traffic accidents involving Nissan vehicles as an ultimate goal, Nissan will promote the development and implementation of autonomous driving and other effective safety technologies.

Diversity and inclusion

· Nissan will build an inclusive, innovation-creating organization designed for sustainable development, where individual employees with diverse backgrounds in terms of gender, nationality, ethnicity, race and age can demonstrate their potential to the fullest.

Quality

· With the voice of the customer as our top priority, Nissan will provide top-level quality in its products and services around the world.

Supply chain

· Nissan will establish a sustainable supply chain with due regard to human rights and the environment.

Employees

· To ensure that each individual employee can continuously learn and develop their potential to the fullest, Nissan will provide opportunities for learning that employees can access wherever and whenever they wish. Furthermore, Nissan will also aim to create lively workplaces where the health and safety of employees is the top priority.

Community engagement

· Through activities that contribute to local communities on the themes of “zero emission,” “zero fatality” and “zero inequality,” Nissan will aim to realize “a Cleaner, Safer and More Inclusive Society.”

Governance: Nissan complies with laws, regulations and rules and engages in business activities that are just, fair and transparent.

Corporate governance/internal control

· Nissan will strengthen its corporate governance and enhance its compliance systems globally, promoting business activities that comply with laws and regulations and are highly transparent.

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Selecting Key Report Themes

To share the company's sustainability activities and the thinking behind them to as broad an audience as possible, each year Nissan publishes a Sustainability Report. By sharing this information, we increase the level of transparency of our actions while creating opportunities to improve our activities by incorporating feedback from stakeholders, thereby contributing to the development of a sustainable society.

Reporting themes are selected on the basis of potential impact on business activities and level of interest from stakeholders. Potential impact on business activities is evaluated by referring to previously recognized issues, various sustainability guidelines, trends and current global events inside and outside the automobile industry. Stakeholder interest is evaluated based on interviews conducted as necessary with both internal and external stakeholders and analyses provided by external consultants.

Participation in the UN Global Compact

Nissan actively supports a number of international guidelines and agreements, respecting international policies and standards as it conducts its business operations.

Since January 2004, Nissan has participated in the United Nations Global Compact, a corporate responsibility initiative built around 10 universal principles regarding human rights, labor, the environment and anti-corruption. The UN Global Compact was originally proposed by UN Secretary-General Kofi Annan in an address to the World Economic Forum (Davos forum) in 1999. Businesses may pledge to support its principles of their own free will. Nissan's sustainability management aims to enhance the full range of the company's activities based on these 10 principles.



* Click here for more information on the UN Global Compact.
<https://www.unglobalcompact.org/>

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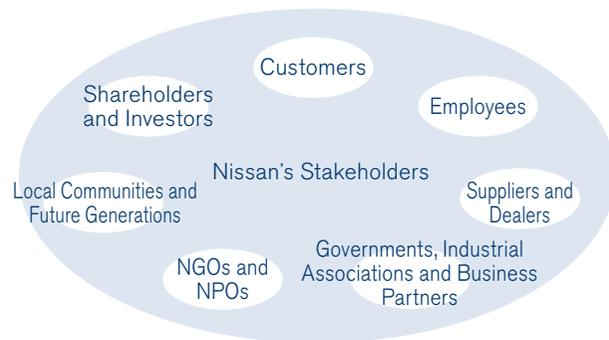
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STAKEHOLDER ENGAGEMENT

Dialogue with Stakeholders

Nissan defines stakeholders as those individuals and organizations that influence or are influenced by the company's business. The company aims to align its corporate activities with societal needs. Nissan gathers and integrates stakeholder feedback into its operations to build trustworthy relationships. To incorporate as many opinions as possible, the company provides various opportunities for dialogue with stakeholders and seeks to identify opportunities and risks in their early stages. These interactions take place at its global headquarters and other facilities in Japan and globally. Nissan established this structure to ensure feedback reaches the company. For specific examples of dialogue with stakeholders, please refer to the company's sustainability strategy section.

Nissan's Stakeholders and Engagement Opportunities



| Stakeholders | Stakeholder Engagement | Stakeholder Interests, Main Topics |
|--|--|--|
| Customers | Customer service interaction, contact through dealers, websites, showrooms, events, customer surveys, media (TV, magazines, social media, etc.), owners meetings, vehicle maintenance, mailing service | <ul style="list-style-type: none"> Product and service quality Customer support |
| Employees | Direct contact (including whistleblowing system), intranet, internal events, interviews, surveys | <ul style="list-style-type: none"> Company performance and issues Workplace diversity Workplace environment Career, training |
| Suppliers and Dealers | Suppliers conferences, dealer conventions, business meetings, direct contact, briefings, events, corporate guidelines, websites | <ul style="list-style-type: none"> Fair trade Nissan's sustainability policies, medium-term business plan, and purchasing policies |
| Shareholders and Investors | Direct contact with IR team, shareholders meetings, financial results briefings, IR events, IR meetings, websites, Nissan Management Report, mailing service | <ul style="list-style-type: none"> Strategies, performance, and sustainability initiatives to enhance corporate value |
| Governments, Industrial Associations and Business Partners | Direct contact, joint research studies, initiatives with industry organizations, roundtables, opinion-exchanges and other events | <ul style="list-style-type: none"> Legal compliance Cooperation with demonstration experiments and other public measures Promote joint programs |
| NGOs and NPOs | Direct contact, management of philanthropic programs, donations, disaster relief activities, events, assistance via foundations | <ul style="list-style-type: none"> Cooperation and support for the resolution of societal issues |
| Local Communities and Future Generations | Direct contact with business facilities, local events, plant visits, philanthropic activities, conferences, traffic safety awareness campaigns, assistance via foundations, educational programs, websites | <ul style="list-style-type: none"> Local community contributions Corporate philosophy Nissan's sustainability initiatives |

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Nissan's Approach to Shareholder and Investor Engagement

Nissan's shareholders and investors are partners in the creation of a more sustainable society. To that end, and to facilitate deeper understanding, the company has an active investor relations (IR) program that provides transparent information promptly. The company, along with its chief financial officer (CFO), conducts constructive dialogues with shareholders and investors. In order to build trustworthy relationships, the company communicates its long-term vision, innovations applied to enhance competitiveness and the latest market trends on a timely basis. The company also established a department dedicated solely to investor relations. The IR department gathers materials from relevant functional sections, such as corporate planning, finance, accounting, and legal, and discloses appropriate information. Questions and feedback from shareholders and investors are reported to executive management and reflected in the company's corporate decision making. In order to mitigate the risk of insider trading, the company refrains from communicating with investors during the period beginning on the quarter-end date and ending at the time of the announcement of the earnings results.

Communication with Shareholders and Investors

The IR department conducts quarterly results briefings and meets frequently online with institutional investors and analysts from securities companies. The department proactively communicates about the company's operations and initiatives at business briefings and equity conferences hosted by the various securities companies. Topical information is also available on the IR website. Each year we hold events to present our business activities to investors and analysts, focusing on themes most relevant to them and making available our divisional and regional managers to actively provide the required information.

In September 2020 and March 2021, the IR department hosted roundtables with its independent outside directors for institutional investors. In October 2020, the department conducted a briefing with its executive officer in charge of research and development. The session focused on Nissan's electrification technologies and intelligent functions that included a R&D tour and a new model test drive at the Nissan Technical Center. In March 2021, the IR department held a session with 4R Energy Corporation, a Nissan subsidiary, on the secondary usage of EV batteries.

The company will continue to disclose information to its stakeholders and investors in order to increase their understanding of Nissan.

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Major shareholder engagements in FY2020

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|-----------|---|-----------|--|
| Q1 | <ul style="list-style-type: none"> • FY2019 full year financial results • The 121st Annual General Shareholders Meeting | Q3 | <ul style="list-style-type: none"> • FY2020 first half financial results |
| Q2 | <ul style="list-style-type: none"> ▪ FY2020 1st quarter financial results | Q4 | <ul style="list-style-type: none"> ▪ FY2020 3rd quarter financial results ▪ Published Nissan Management Report |

Shareholders Meeting

The General Meeting of Shareholders provides an opportunity for Nissan's executive management and its shareholders to communicate directly with each other. Through this meeting and other gatherings, the company aims to develop trust with its shareholders and enhance their understanding of Nissan.

The 121st Ordinary General Meeting of Shareholders was held at its global headquarters on June 29, 2020, and was attended by 295 shareholders.

* Click here for more IR information.

<https://www.nissan-global.com/EN/IR/>

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INTERNAL EFFORTS TO PROMOTE SUSTAINABILITY

Company-wide management of specific activities under Nissan's sustainability strategy, from setting goals to monitoring progress, is the responsibility of the Global Sustainability Steering Committee chaired by the company's Chief Sustainability Officer (CSO). The committee meets biannually and includes management representatives from functions for each of the ESG areas. Each function is responsible for advancing its own activities and progress is reported to the committee. Nissan implements the PDCA (plan, do, check, act) cycle in pursuit of improved sustainability performance. As in past years, two committee meetings were held in fiscal 2020.

Discussions at the Global Sustainability Steering Committee are reported and proposed to the Executive Committee (EC), Nissan's highest decision-making body, which then uses that information to make decisions on sustainability policies and future initiatives.

Nissan's Sustainability Decision-Making Process



Executives' roles on sustainability and its performance assessment

Top managements including executive officers are expected to create corporate and social value to realize Corporate purpose "Driving innovation to enrich people's lives".

The compensation reflects whether the company's response to the sustainability issues meets the expectation from the society.

- KPI for Environment: External rating for climate action
- KPI for Social: External rating for human rights

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LONG-TERM VISION AND GOALS FOR 2022

In promoting its sustainability strategy, Nissan Sustainability 2022, Nissan has established goals that must be achieved by 2022 in accordance with initiatives for each of the ESG (Environmental, Social and Governance) aspects. The 2022 goals are an important milestone towards realizing our Long-Term Vision, which were developed based on consideration of opportunities and issues in our business operations, as well as societal expectations and issues.

Additionally, Nissan has set the new goal for achieving carbon neutrality across the entire life cycle of its products by 2050. As part of this effort, by the early 2030s every all-new Nissan vehicle offering in key markets will be electrified.

In achieving its goals for each of the initiatives and realizing our Long-Term Vision, we are aiming to achieve both our own sustainable growth and the sustainable development of society.

Approach to Nissan's Long-Term Vision and Goals for 2022



Long-Term Vision Initiatives and Main Goals for 2022

| Activities within ESG | Long-Term Vision | Main Goals for 2022 | |
|-----------------------|--|--|--|
| Environmental | Manage the environmental dependence/impact caused by our operations and products to a level that can be absorbed by nature, and pass on rich natural capital to future generations | | |
| | Climate change | <ul style="list-style-type: none"> Achieve carbon neutrality by 2050 across the life cycle of its products By the early 2030s all new vehicles offering in major markets will be electrified | <ul style="list-style-type: none"> Product CO₂ emissions reduction: 40% reduction of CO₂ emissions from new cars (vs. FY2000; JPN, U.S., Europe, China) Overall reduction of CO₂ emissions from corporate activities: 30% reduction of CO₂ emissions per vehicle sold (vs. FY2005; global) |
| | Resource dependency | <ul style="list-style-type: none"> Zero new material resource use Using materials that do not rely on newly mined resources for 70% of the materials used in each vehicle in 2050 | <ul style="list-style-type: none"> New resource usage minimization Reduce new natural resource usage by 30% per vehicle |
| | Air quality | Zero impact | <ul style="list-style-type: none"> Cabin air quality improvement: Promote research on technical solutions Reduce VOC from MFG: Promote reduction of VOC per paint area (vs. FY2010) |
| | Water scarcity | Zero stress | <ul style="list-style-type: none"> Water withdrawal reduction (manufacturing) : 21% reduction of water withdrawal per global production (vs. FY2010) |

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| Activities within ESG | Long-Term Vision | Main Goals for 2022 | | |
|-----------------------|---|--|--|--|
| Social | Traffic safety | Reduce the number of fatalities involving Nissan vehicles to virtually zero | 75% reduction from 1995 levels in fatalities involving Nissan vehicles by 2020 | |
| | Diversity and inclusion | Achieve sustainable development by creating innovation through building an inclusive organization where individual employees with diverse backgrounds in terms of race, nationality, gender, religion, disability, age, place of origin, gender identity and sexual orientation can demonstrate their potential to the fullest | Improvement in ratio of women in managerial positions · Global: 16% by 2023 · Japan: 13% by 2023 | |
| | Quality | Product quality | Strive for top-level quality from the customer's perspective | |
| | | Sales and service quality | Achieve top-level quality in all focus markets and maintain top-level quality for sales and service over the longer term | |
| | Supply chain | Aim to establish a sustainable supply chain with due regard to the environment and human rights | <ul style="list-style-type: none"> · All of our suppliers follow Renault-Nissan CSR Guidelines for Suppliers · Aim to reduce our collective environmental footprint through environmental data survey and collaboration with suppliers | |
| | Employees | Learning and development | Nurture an ability to cope with a range of potential future developments | Create a continuous learning culture at Nissan by: <ul style="list-style-type: none"> · Launching an integrated development framework · Optimization of Leadership Development Programs · Providing digital solutions to realize "anytime, anywhere learning" utilizing great digital solutions |
| | | Occupational safety and health | Realize zero-accidents, zero-illnesses and a safe workplace | Currently adjusting FY2022 targets based on new method for aggregating the accident frequency rate; the short-term goal this fiscal year is to remain at or under the previous fiscal year rate of frequency |
| Community engagement | Realize a cleaner, safer and more inclusive society | | All regions are executing philanthropy programs for strategic areas, such as "zero emission," "zero fatality" and "zero inequality" | |

| Activities within ESG | Long-Term Vision | Main Goals for 2022 | |
|-----------------------|------------------|--|---|
| Governance | Compliance | A fully functioning framework for the prevention of conduct violations and for compliance at Nissan globally | <ul style="list-style-type: none"> · Enhance monitoring of each compliance risk area, and establish framework to oversee progress of each monitoring activity · Enhance third-party compliance system to ensure entire Nissan business process is compliant |
| | | Risk management | Achieve benchmark levels for maintenance and enhancement of information security, prevention of information leaks, damage limitation and maintenance of transparency in the event of leaks |

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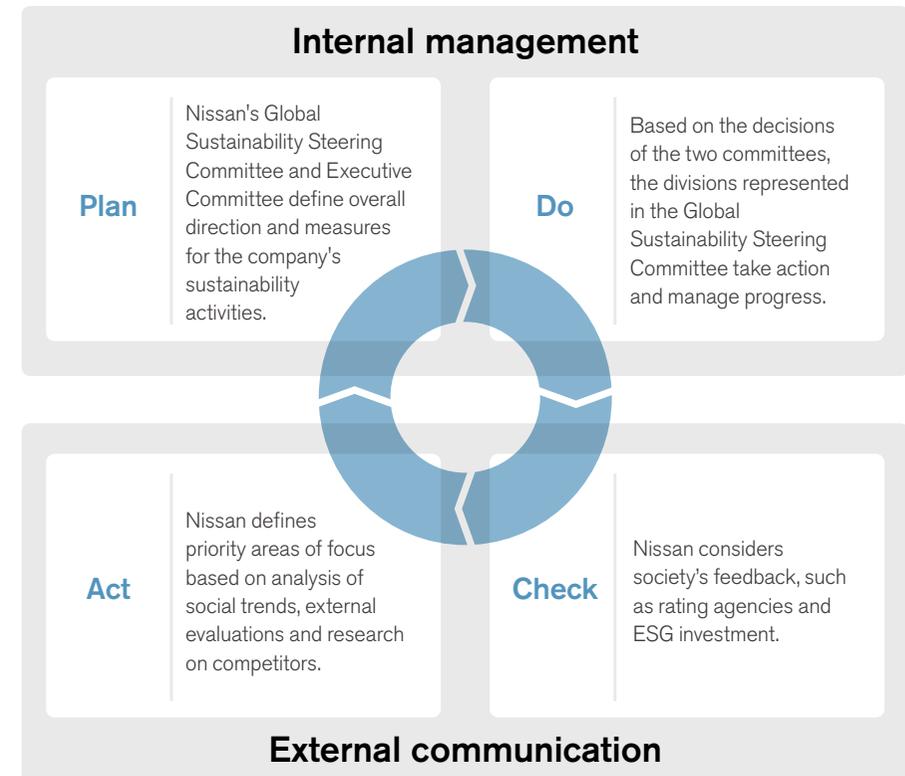
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MANAGING THE ADVANCEMENT OF SUSTAINABILITY

PDCA Cycle to Promote Sustainability

At Nissan, sustainability activities are promoted through the PDCA (plan, do, check, act) cycle. After the Global Sustainability Steering Committee and Executive Committee (EC) decide the overall direction on sustainability initiatives, progress on activities is managed, societal views are incorporated into corporate activities, and external trends are analyzed.

PDCA Cycle



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EXTERNAL ASSESSMENT

Today companies are assessed on their environmental and social performance as well as their financial performance. An increasing number of investors use these assessments to guide their ESG investment decisions. To meet these investor needs, Nissan takes a focused approach to sustainability activities and proactively discloses information about its business operations.

FTSE4Good Index Series, FTSE Blossom Japan Index

Developed by global index provider FTSE Russell, the FTSE4Good Index Series and FTSE Blossom Japan Index measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices. Both are widely used to create and assess sustainable investment funds and other financial products. The FTSE Blossom Japan Index was created exclusively for Japanese companies. In the 2020 assessment, Nissan continued to be selected as a constituent of the FTSE4Good Index Series, as well as a constituent of the FTSE Blossom Japan Index for the fifth consecutive year.



FTSE4Good



FTSE Blossom
Japan

* Click here for more information on the FTSE4Good Index Series
<https://www.ftserussell.com/products/indices/ftse4good>

* Click here for more information on the FTSE Blossom Japan Index
<https://www.ftserussell.com/products/indices/blossom-japan>

CDP Climate Change and Water Security 2020

Nissan's water resource initiatives and disclosure of information in fiscal 2020 resulted in being certified as an "A-List" company in the "Water Security" category for the second consecutive year by CDP, a non-profit organization and world-class authority on the environment. At the same time, Nissan received an A- in their Climate Change category. Consequently, Nissan has been evaluated as "Leadership Level" in two categories for the second consecutive year since fiscal 2019.



Clarivate Top 100 Global Innovators 2021

For the eighth consecutive year, Nissan was selected as one of the Clarivate Top 100 Global Innovators by Clarivate Analytics. In deciding this award, Clarivate Analytics uses its proprietary database of patent information to analyze not just recipients' advanced and innovative technologies but also whether or not their development of solutions has broad application in the real world. The award recognizes the most innovative companies and organizations in all industries around the world.

