

May 13, 2009

This document is an English translation
of a statement written initially in Japanese.
The Japanese original should be considered
as the primary version.

ITOCHU Corporation

(Code No. 8001, Tokyo Stock Exchange, 1st Section)

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Announcement of Additional Stock Acquisition of T.KAWABE&CO., LTD.

ITOCHU Corporation (Hereinafter "ITOCHU") announced to decide additional stock acquisition of T.KAWABE&CO., LTD. (Hereinafter "KAWABE") for mutual further growth.

Additional Stock Acquisition

ITOCHU holds 3,496 thousand outstanding common shares of KAWABE (approximately 18.8% of its total outstanding common shares and approximately 19.0% of its total right to vote as of December 31, 2008). ITOCHU is planning to make KAWABE its associated company by holding approximately 25% of its total outstanding common shares (approximately 25.3% of its total right to vote of KAWABE) through additional acquisition of common shares no later than end May.

1. Purpose of Additional Stock Acquisition

KAWABE and ITOCHU have developed a good partnership based on brand business alliance. By this additional stock acquisition, we will make it possible to establish mid-long term stronger partnership, we will be able to proceed to strategic partnership in various fields of accessory goods, so that ITOCHU can contribute more to improve KAWABE's overall value and competence even further.

2. Basic Information of KAWABE

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|---------------------------|--|
| 1) Trade Name: | T.KAWABE&CO., LTD. |
| 2) Major Business Areas: | Manufacture, Sales of handkerchiefs, scarves,
and other accessory goods |
| 3) Date of Incorporation: | November, 1942 |
| 4) Principle Office: | 4-16-3, Yotsuya, Shinjuku-ku, Tokyo 160-8403 |

- 5) Representative: Hisakazu Yoshida, President
6) Amount of Stated Share Capital: 1.721 billion yen (As of March 31, 2009)
7) Employee Number: 569 (As of March 31, 2008)
8) Consolidated Net Sales: 14,983 million yen (As of Fiscal year ended March 31, 2009)

3. Forecast

There will be minor impact on consolidated results forecast for FY 2010 ending March 31, 2010.

Forward-Looking Statements:

This material contains forward-looking statements regarding ITOCHU Corporation's corporate plans, strategies, forecasts, and other statements that are not historical facts. They are based on current expectations, estimates, forecasts and projections about the industries in which ITOCHU Corporation operates. As the expectations, estimates, forecasts and projections are subject to a number of risks, uncertainties and assumptions, including without limitation, changes in economic conditions; fluctuations in currency exchange rates; changes in the competitive environment; the outcome of pending and future litigation; and the continued availability of financing, financial instruments and financial resources, they may cause actual results to differ materially from those presented in such forward-looking statements. ITOCHU Corporation, therefore, wishes to caution that readers should not place undue reliance on forward-looking statements, and, further that ITOCHU Corporation undertakes no obligation to update any forward-looking statements as a result of new information, future events or other developments.