

September 15, 2023

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

ITOCHU Corporation
(Code No. 8001, Prime Market)
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Announcement of a Change in Specified Subsidiary

ITOCHU Corporation (hereinafter referred to as “ITOCHU”) has decided to additionally contribute to Digital Value Chain Partners GK (hereinafter referred to as “DVP”), a subsidiary of ITOCHU. ITOCHU hereby announces that in accordance with this contribution, DVP will become a specified subsidiary of ITOCHU, as set forth below.

1. Reason and Method for the Change

For the tender offer conducted from August 3, 2023 to September 14, 2023 by DVP for the common shares of ITOCHU Techno-Solutions Corporation (hereinafter referred to as the “Tender Offer”), 57,099,146 shares were offered for sale in response to the Tender Offer. For the settlement of the Tender Offer, ITOCHU has decided to additionally contribute to DVP as of September 20, 2023. Due to the Contribution above, the total amount of contribution to DVP will be 49,603 million yen, which is equivalent to ten-hundredths or more of the amount of the stated capital of ITOCHU. Therefore, DVP will become a specified subsidiary of ITOCHU.

2. Outline of the Changing Subsidiary

(1) Name	Digital Value Chain Partners GK	
(2) Location	2-5-1 Kita-Aoyama, Minato-ku, Tokyo	
(3) Title and Name of Representative	Representative member: ITOCHU Corporation (Person Acting in its capacity: Tatsushi Shingu)	
(4) Description of Business Activities	1. Consulting for the development of information processing services business 2. Investment and loans to information processing services business 3. All functions incidental to the foregoing	
(5) Capital	10,000 yen	
(6) Date of Establishment	July 18, 2023	
(7) Major Shareholder and Ownership Percentages	ITOCHU 100%	
(8) Relationship with ITOCHU	Capital Relationship	ITOCHU holds 100% stake of DVP.
	Personnel Relationship	ITOCHU is the representative member of DVP, and one of ITOCHU’s Executive Officers concurrently serves as the person acting in the capacity of the representative member of DVP.
	Business Relationship	N/A

(Note) Operating Results and Financial Conditions are not presented because the fiscal year has not yet ended.

3. Amount of Capital Contribution for the Subsidiary and Capital Contribution Ratio Before and After the Capital Contribution

Category	Amount Contributed by ITOCHU	Capital Contribution Ratio
Before Additional Capital Contribution	1 million yen	100%
After Additional Capital Contribution	49,603 million yen	100%

4. Schedule

Date of Capital Contribution	September 20, 2023
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5. Forecast of Consolidated Operating Results for the Fiscal Year Ending March 2024

The impact of this matter on the net profit attributable to ITOCHU for this fiscal year is not significant and the full-year forecast of the net profit attributable to ITOCHU remains unchanged from 780.0 billion yen for the fiscal year ending March 31, 2024.