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

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Statement regarding media reports related to our accounting treatment #3

Certain media reported that the views expressed by Glaucus Research Group (“Glaucus”) in their research report of July 27th and 28th (collectively, the “report”) related to our accounting treatment in previous fiscal years had been affecting our stock price.

It should be noted that the report recommends to sell the shares of ITOCHU solely depending upon own views of Glaucus, as the report itself states “[t]his report and all statements contained herein are solely the opinion of Glaucus Research Group California, LLC, and are not statements of fact.” Investors are reminded to make investment decisions in a careful manner with understanding of their disclaimer statements.

The report also states “[w]e have a short interest in Itochu and therefore stand to realize significant gains in the event that the price of its stock declines.” This explains that the purpose of Glaucus is to arbitrarily provide their own opinions regarding deterioration in enterprise value of ITOCHU with a short interest, with the view to realizing significant gains in the event that the stock price declines.

As announced in July 27th through our public announcements, ITOCHU has conducted accounting treatment in previous years in entirely appropriate manner.

With highest priority in avoiding confusion in the stock market, ITOCHU will deal with this matter with a resolute attitude.

We will continue to make appropriate public announcements to investors. Investors are highly encouraged to make investment decisions in a careful manner taking into consideration the investment strategy of Glaucus.