

December 12, 2011

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, 1<sup>st</sup> Section)

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### **Announcement of FY2013 Organizational Changes**

ITOCHU Corporation hereby announces organizational changes for FY2013. Please refer to the attached “FY2013 Organizational Changes” for details.

## FY2013 Organizational Changes

ITOCHU Corporation has announced organizational changes taking effect as of April 1, 2012. In recent years, we have broadened the business domain in step with the expansion of the business, but with this expansion, the organization is now required to make bigger and more important decisions. At this time, after considering the relationship with the industry and the importance of having the right person in the right place also in the management ranks, we aim for an organizational structure capable of a balanced management, thereby reorganizing the current 5 Division Companies into 6 Division Companies. By revising the organization to an appropriate size, we will realize a more precise management. The organizational changes have taken two years, but this restructuring will lead us to realize the optimal organizational structure.

### I. Organizational Changes of Division Companies

#### 1. Outline of the Organizational Changes of Division Companies

- ICT & Machinery Company, Energy, Metals & Minerals Company, and Chemicals, Forest Products & General Merchandise Company will be reorganized into Machinery Company, Metals & Minerals Company, Energy & Chemicals Company, and ICT, General Products & Realty Company. The current 5 Division Companies will be restructured into 6 Division Companies.
- The Plant Project & Marine Division, the Automobile & Construction Machinery Division, and the Aerospace & Industrial Systems Division will be reorganized into the Plant Project, Marine & Aerospace Division and the Automobile, Construction Machinery & Industrial Systems Division, and operate under the Machinery Company.
- The Information & Communication Technology Division will be merged with the Logistics Services Department and the insurance services of the Financial & Insurance Services Department, reorganized as the ICT, Insurance & Logistics Division and operate under the ICT, General Products & Realty Company.
- The Metals & Minerals Division will be renamed the Metals & Mineral Resources Division, and the New Energy & Coal Division will be renamed the Coal, Nuclear & Solar Division, and operate under the Metals & Minerals Company.
- The Energy Division and the Chemicals Division will operate under the Energy & Chemicals Company.
- The Forest Products & General Merchandise Division will operate under the ICT, General Products & Realty Company.
- The financial services of the Financial & Insurance Services Department will be merged into the Construction & Realty Division, reorganized as the Construction, Realty & Financial Services Division, and operate under the ICT, General Products & Realty Company.
- Based on the above restructuring, the Designated Business Division and the Headquarters Business Organization will be abolished.

#### 2. Aim and Purpose of the Organizational Changes

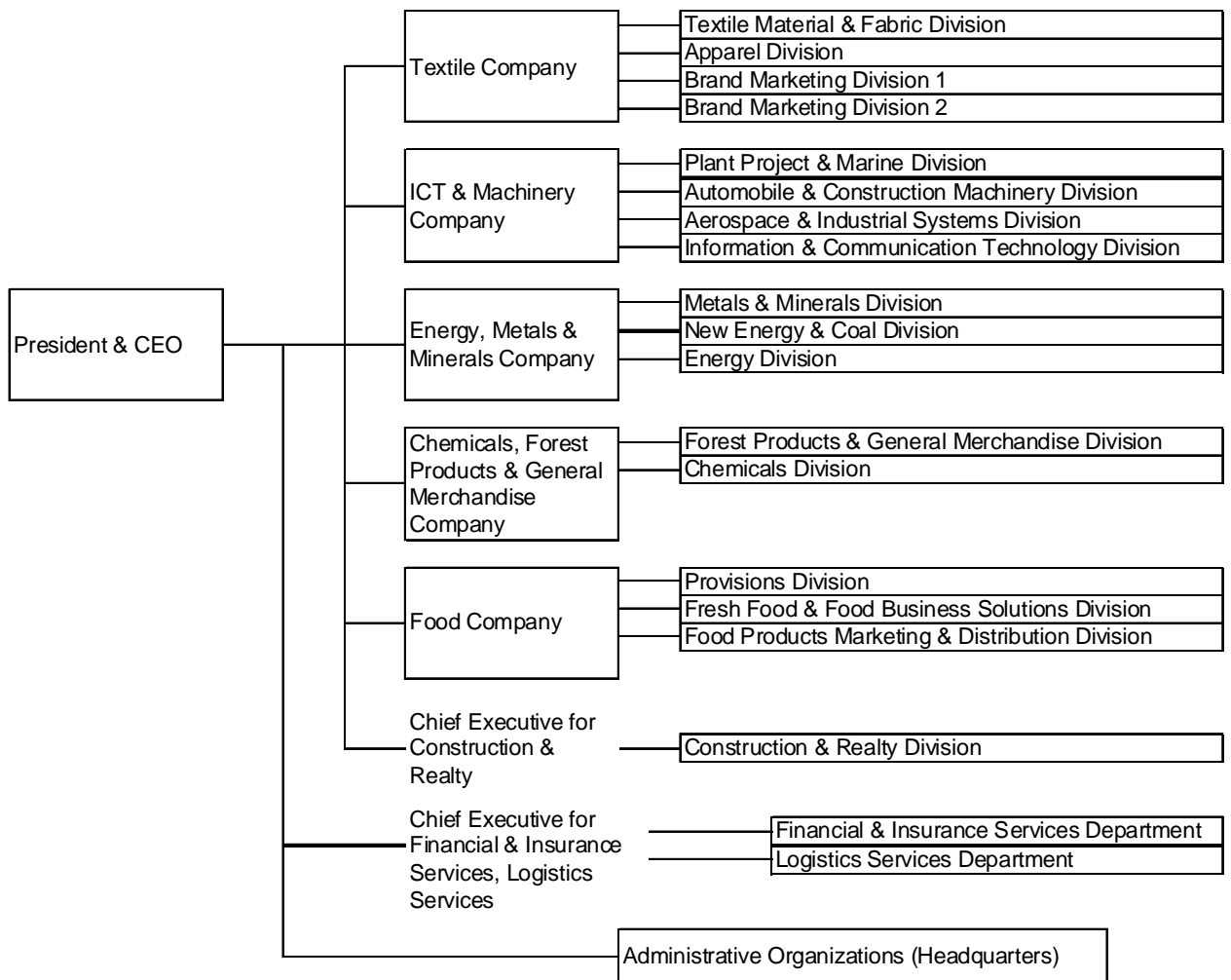
- 1) Taking into consideration the affinity between the industries involved and products handled by the new Machinery Company, the current 3 divisions will be restructured into 2 divisions. Asset replacement, and appropriate distribution of management resources will be accelerated.
- 2) Operations in the metals and minerals field have expanded due to development of

large-scale projects. Thus, to promote precise management, businesses in this field will be operated under one Division Company; the Metals & Minerals Company.

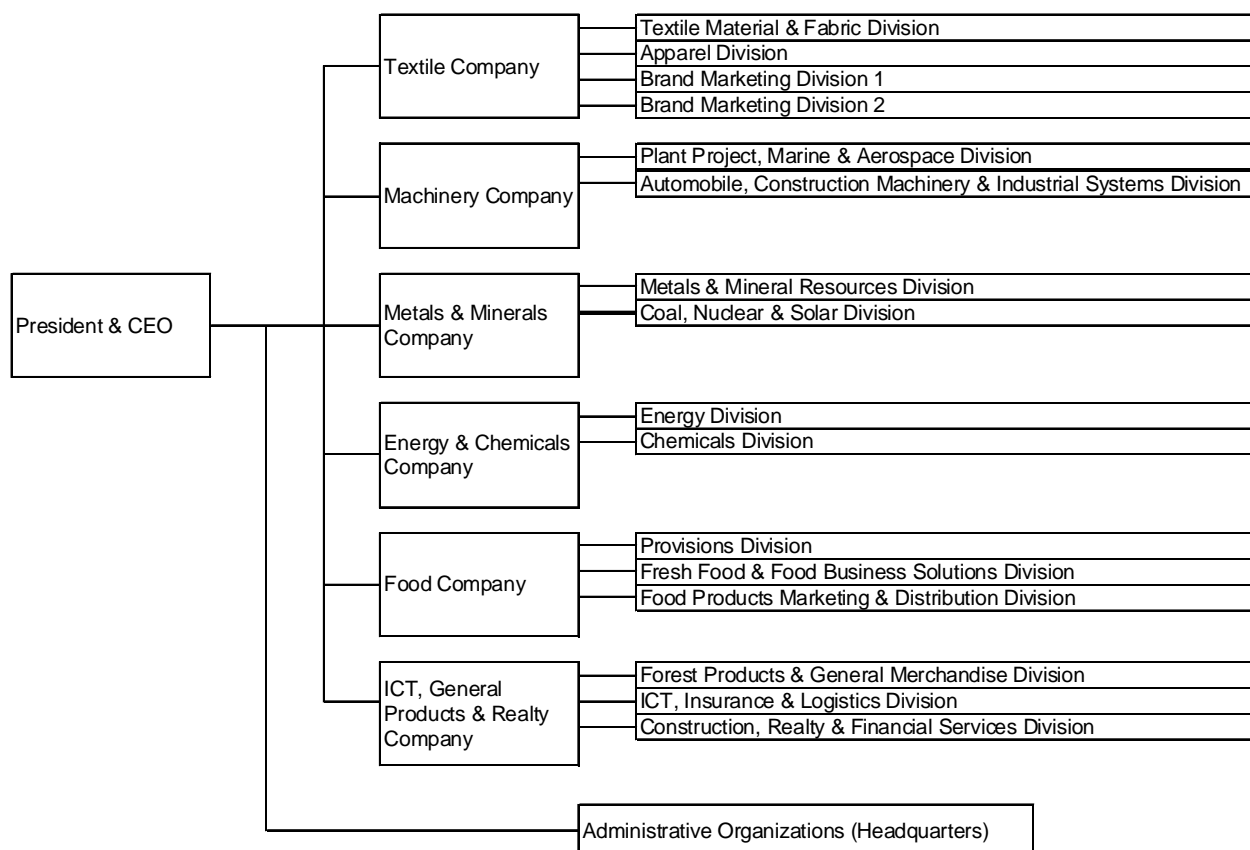
- 3) The Energy Division and the Chemicals Division will be merged together taking into consideration the affinity between the products they handle and their business models centered on trade, and for building synergy in the restructured organization.
- 4) Businesses in the newly formed ICT, General Products & Realty Company will center on housing (forest products, general merchandise, construction and realty) and ICT-related business. Businesses in the field of financial services overlap with businesses in the field of realty, and therefore business activities in these fields will be consolidated into one division. Further, steady earnings bases will be acquired by merging business activities in the information and communication technology field with business activities in the insurance and logistics field.

### 3. Current and New Organizational Structure

[Current: 5 Division Companies, 17 Divisions]



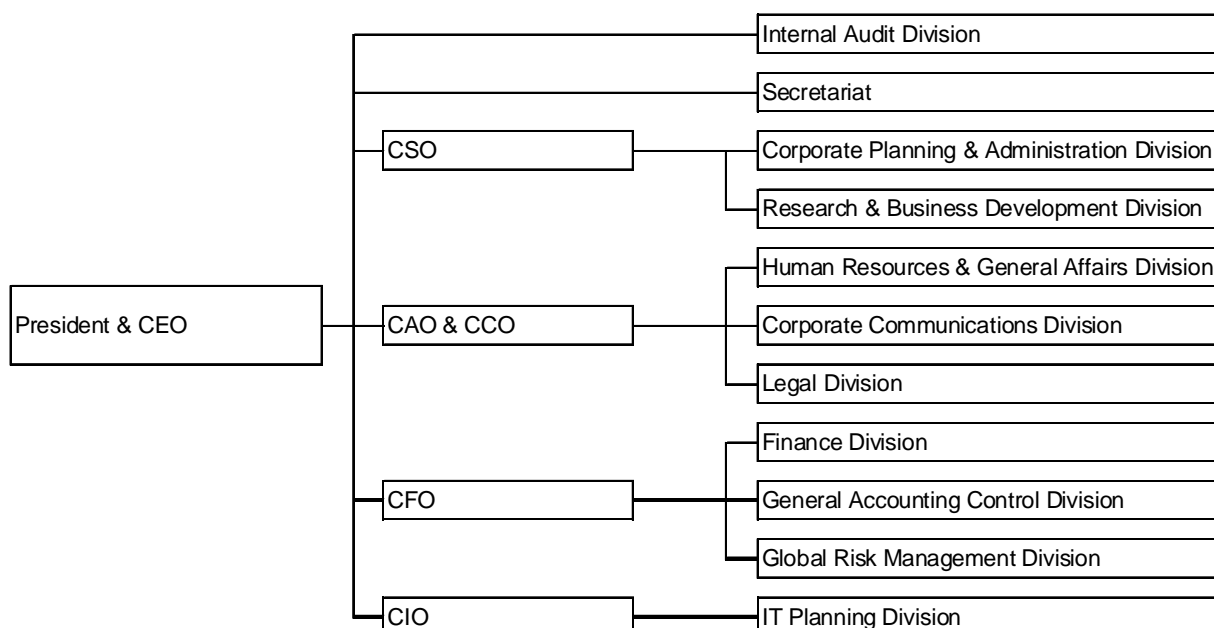
[New: 6 Division Companies, 16 Divisions]



## II. Changes of Administrative Organizations

- The Research & Business Development Division will no longer be an organization that report directly to the President & CEO, and will operate under the CSO.

[New: 11 Divisions]



## III. Domestic Offices and Overseas Trading Subsidiaries

- The Chugoku Branch will be renamed the Chugoku & Shikoku Branch.
- ITOCHU New Zealand Ltd. will be closed. (As of March 31, 2012).