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

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Announcement of Establishment of New Company

ITOCHU Corporation (hereinafter “ITOCHU”) and Dole Food Company, Inc. (headquartered in Westlake Village, California, USA; hereinafter “Dole”) are currently negotiating the terms of ITOCHU’s acquisition of the fruit and vegetables business in Asia and the global processed foods business held by Dole (hereinafter “the Businesses”).

ITOCHU reached a decision to establish a new company for the purpose of acquiring the Businesses, subject to the execution of a definitive agreement for the acquisition.

1. Purpose

The purpose of establishing the new company is to acquire the Businesses, and to implement management judgments and administer the Businesses smoothly and proactively.

2. Overview of the new company

(1) Trade name	To be determined	
(2) Head office	Tokyo	
(3) Representative	To be dispatched from ITOCHU	
(4) Principal businesses	Business management of the Businesses	
(5) Capital	To be determined	
(6) Date of establishment	November 2012 (tentative)	
(7) Fiscal year-end	March 31 (tentative)	
(8) Ownership	ITOCHU 100%	
(9) Relationship with ITOCHU	Capital	As per (8) above, ITOCHU will make a capital investment equivalent to 100% in the new company.
	Personnel	As per (3) above, the plan is for a representative to be dispatched from ITOCHU. Other staffing, including additional dispatching from ITOCHU, is not yet determined.

	Transactional	There are no significant transactions between ITOCHU and the new company.
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3. Schedule

(1) Date of establishment	November, 2012 (tentative)
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4. Status of shares held

(1) Number of shares held before establishment	—
(2) Number of shares held after establishment	To be determined (Total number of voting rights : to be determined) (Ownership: 100%)

5. Future outlook

ITOCHU will make a subsequent announcement of the details of the new company after execution of the agreement for the acquisition.