

July 24, 2014

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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(Code No. 8001, Tokyo Stock Exchange, 1st Section)
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Notice Regarding Share Buyback Program

At the meeting of the Board of Directors held on July 24, 2014, ITOCHU Corporation (Hereunder, "ITOCHU") decided to implement a share buyback program in accordance with Article 156 of the Companies Act of Japan, as applied pursuant to Paragraph 3, Article 165 of the Companies Act, as described below.

1. Purpose of the share buyback program:

To improve capital efficiency and to implement flexible capital management policy in accordance with change of business environment.

2. Details of the share buyback program:

(1) Class of shares: Common shares

(2) Total number of shares: Up to 78,000,000 shares

(Ratio to the number of outstanding shares (excluding treasury shares): approx. 4.9%)

(3) Total amount: Up to 110,000,000,000 yen

(4) Purchase Period: From July 25, 2014 to July 24, 2015

(5) Acquisition method: Market purchase from the Tokyo Stock Exchange

(For reference)

1. ITOCHU made an announcement titled "Notice of Conclusion of a Strategic Alliance with Charoen Pokphand Group" on July 24, 2014.

2. Number of treasury shares as of March 31, 2014.

Number of outstanding shares (excluding treasury shares): 1,581,730,823 shares

Number of treasury shares: 3,158,681 shares