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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
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Announcement Regarding the Establishment of the 8th Company

ITOCHU Corporation (“ITOCHU”) hereby announces the organizational change and the change in assignment of executive officer with regard to the establishment of the 8th company at its Board of Directors meeting held today.

1. Organizational Change

Establish the 8th Company and the existing seven division companies will be reorganized into eight division companies.

2. Change in Assignment of Executive Officer

	<As of July 1, 2019>	<Current>
Kensuke Hosomi (Executive Officer)	President, the 8th Company	Executive Vice President, Food Company; Chief Operating Officer, Food Products Marketing & Distribution Division; CP & CITIC Business Development Department

3. Purposes and Aims of Organizational Change

In the business environment surrounding ITOCHU, consumers’ tastes and purchase channels have diversified, and unprecedentedly rapid changes are taking place at the facing industries. E-commerce and other businesses deal in a wide range of products, having made it difficult to operate appropriately only with the vertically oriented organizations based on the traditional product-oriented approach. To address this issue, ITOCHU will establish the 8th Company with select group of human resources with diverse knowledge and experience from the existing seven companies. ITOCHU aims to develop new businesses and cultivate new customers with a market-oriented perspective for catering to market and consumer needs, by taking full advantage of the diverse business foundations of its strength in the consumer sector.

The 8th Company will not have the traditional product-based divisions or sections. Instead, ITOCHU will introduce a highly maneuverable, amoeba-like organizational structure based on a market-oriented perspective. At the same time, the new Company will be a place for promoting initiatives to further invigorate organizations and human resources, including the application of personnel systems that will provide young employees with even more opportunities than before to take on challenges.

Through this initiative, ITOCHU will shift to a market-oriented perspective and breathe new life into its organizations and human resources across the company, aiming to further enhance its corporate value.