

Dec. 5, 2014

Marubeni Corporation

## **Kokubu and Marubeni to commence studies on a food wholesale business alliance**

Kokubu & Co., Ltd. (“Kokubu”) and Marubeni Corporation (“Marubeni”) have decided to start concrete discussions on a food wholesale business alliance.

### 1. The purpose of the alliance

The Japanese retail industry is now being forced to deal with changes such as the increase of an aging population, single-person households, and dual income households. Further rise of raw materials, a fluctuating exchange rate, and rising labor and infrastructure costs are factors that push down profits. In addition, competition beyond the boundaries of the industry is becoming more severe, and industry consolidation through mergers and acquisitions is becoming more active. In order to respond to the rapidly changing business environment, Kokubu and Marubeni have agreed to conduct studies on a business alliance to provide new value for business partners of both companies by enhancing and expanding business infrastructure of the food wholesale business in Japan and overseas.

### 2. Contents of discussion on the alliance

- (1) Marubeni to consider investment into Kokubu Metropolitan , which undertakes a role as an area company of the Tokyo metropolitan area, in order to strengthen and expand its business foundation, after reorganization of Kokubu Group had completed.
- (2) Kokubu to consider investment into Yamaboshiya Co., Ltd., a subsidiary of Marubeni, in order to strengthen confectionery wholesale business.
- (3) Kokubu to consider investment into Nacx Nakamura Corporation, a subsidiary of Marubeni, in order to strengthen low-temperature wholesale business. In addition, Kokubu and Marubeni to consider business alliance between Nacx Nakamura and Kokubu Food Create Tokyo Corporation, a subsidiary of Kokubu.
- (4) Kokubu and Marubeni to consider business alliance of delicatessen business to deal with growing market opportunity.
- (5) Kokubu and Marubeni to study joint product development by utilizing resources held by both companies. Also, Kokubu and Marubeni to cooperate each other to improve efficiency and strengthen function of logistics.
- (6) Studies of (1) to (5) aim to be achieved by June 2015.

## [Company Profile]

## 1. Kokubu Metropolitan Corporation

Company Name	Kokubu Metropolitan (tentative name)
Headquarters	1-1-1 Nihombashi, Chuo-ku, Tokyo, Japan
Representative	To be determined
Main Business	Wholesale and distribution businesses mainly dealing with liquor and food products.
Annual Sales	Approx. 400 billion yen (To be determined)
Capital	To be determined
Shareholders	Kokubu : 99.40% (at foundation)

## 2. Yamaboshiya Co., Ltd.

Company Name	Yamaboshiya Co., Ltd.
Headquarters	1-15-14 Minamisenba Chuo-ku, Osaka, Osaka Pref., Japan
Representative	Norio Konishi
Main Business	Wholesale and distribution businesses mainly dealing with confectionery.
Annual Sales	Approx. 248.1 billion yen (consolidated)
Capital	2.2 billion yen
Shareholders	Marubeni : 95.62%

## 3. Nacx Nakamura Corporation

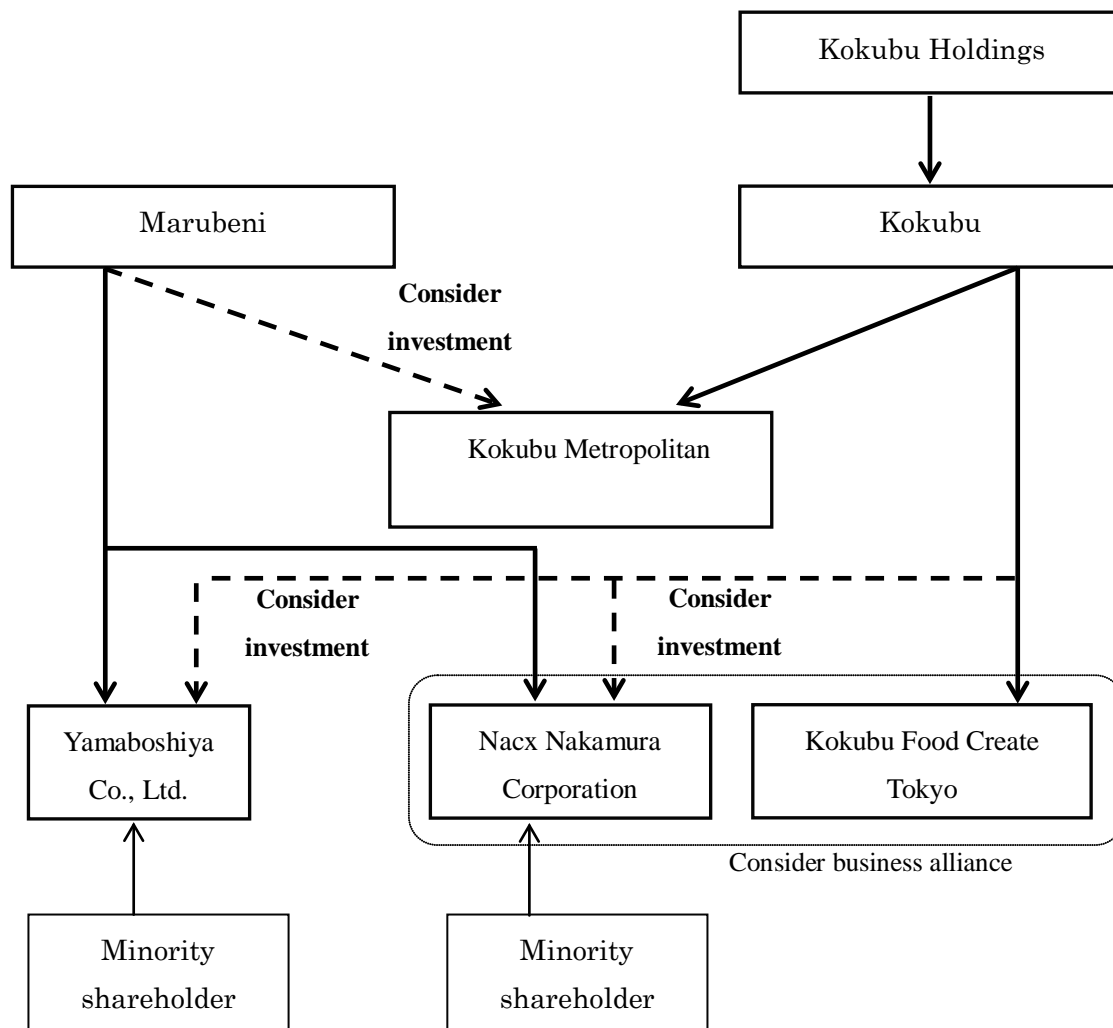
Company Name	Nacx Nakamura Co., Ltd.
Headquarters	1-8-24, Nishinomiyahara, Yodogawa-ku, Osaka, Osaka Pref. Japan
Representative	Ichiro Maeda
Main Business	Wholesale and distribution businesses mainly dealing with frozen products.
Annual Sales	Approx. 109.3 billion yen (consolidated)
Capital	1.5 billion yen
Shareholders	Marubeni : 88.6%

## 4. Kokubu Food Create Corporation

Company Name	Kokubu Food Create
Headquarters	1-1-1 Nihombashi, Chuo-ku, Tokyo, Japan
Representative	Hiromitsu Doi

Main Business	Wholesale and distribution businesses mainly dealing with frozen and low temperature products.
Annual Sales	Approx. 65.5 billion yen
Capital	0.27 billion yen
Shareholders	Kokubu : 100%

**[Outline]**



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