



(Translation)

January 25, 2023

To Whom It May Concern:

Company Name: Marubeni Corporation
(URL <https://www.marubeni.com/en/>)
TSE Code: 8002
Listed: Tokyo Prime
Representative: Masumi Kakinoki
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Notice Regarding the Establishment of a Wholly-Owned Subsidiary through a Corporate Spinoff

Marubeni Corporation (“Marubeni”) announces that the Board of Directors of Marubeni resolved today that on April 3, 2023 (scheduled) an intermediate holding company (the newly established company) will be established as a wholly-owned subsidiary of Marubeni through a corporate spinoff and acquire the rights and obligations of the business management of Marubeni’s subsidiaries in the information and telecommunications field. Specifically, the rights and obligations will include Marubeni’s shares of Marubeni Information Systems Co., Ltd. (Marubeni’s shareholding ratio: 100%), Marubeni Network Solutions Inc. (Marubeni’s shareholding ratio: 100%), and Marubeni IT Solutions Inc. (Marubeni’s shareholding ratio: 46%; Marubeni Information Systems’ shareholding ratio: 34%).

Since the corporate spinoff will be a simple incorporation-type separation and conducted by Marubeni as an entirely independent action, certain details are omitted from this disclosure.

1. Objective of the Corporate Spinoff

In recent years, the domestic ICT market has been rapidly expanding and is expected to continue to grow steadily. At the same time, the structure of the domestic ICT market itself is drastically changing because of the acceleration of digital transformation and the increasing responsibility for ESG and SDGs.

Under these circumstances, Marubeni Information Systems, Marubeni Network Solutions, and Marubeni IT Solutions, Marubeni group companies active in the ICT field, are creating and promoting their own ICT businesses respectively. However, to keep up with the rapid changes in the ICT market more quickly and strategically, Marubeni will inaugurate a new structure led by a newly established company through the corporate spinoff.

This company will gather human capital partly from each group company. It will also lead activities such as planning and executing strategies, including investments to advanced technologies or future growth fields, and creating synergies among group companies.

2. Outline of the Corporate Spinoff

(1) Schedule

January 25, 2023	Resolution by the Board of Directors
April 3, 2023 (scheduled)	Effective date of the corporate spinoff

*The corporate spinoff, pursuant to Article 805 of the Companies Act, will be executed without the approval of a general meeting of the shareholders. (Simple Incorporation-Type Separations)

(2) Method

The corporate spinoff will be a simple incorporation-type separation. Marubeni will be the separated company. The newly established company will be the succeeding company and a wholly-owned subsidiary of Marubeni.

(3) Allotment of Shares

The newly established company will issue 10,000 shares of common stock, all of which shall be allotted to Marubeni.

(4) Treatment of Share Purchase Warrant and Bonds with Share Purchase Warrants

Marubeni has not issued share purchase warrants and bonds with share purchase warrants.

(5) Change in Capital Resulting from the Corporate Spinoff

There will be no change in Marubeni’s capital resulting from the corporate spinoff.

(6) Rights and Obligations Transferred to the Newly Established Company

The newly established company will succeed to the assets, liabilities, and other rights and obligations related to the business management of Marubeni’s subsidiaries in the information and telecommunications field from Marubeni as set forth in the incorporation-type company separation plan dated January 25, 2023. Specifically, 1,010,000 shares of Marubeni Information Systems Co., Ltd., 5,882 shares of Marubeni Network Solutions Inc., and 46,000 shares of Marubeni IT Solutions Inc. will be transferred to the newly established company. The newly established company will not succeed to any liabilities, employment contracts and other contractual relationships, or rights and obligations based on such contracts from Marubeni.

(7) Ability to Fulfill Obligations

Marubeni has determined that there will be no problems with the prospects for fulfillment of obligations to be borne by the newly established company after the corporate spinoff.

3. Overview of the Corporate Spinoff

	Separated Company (As of March 31, 2022)	Newly Established Company (At the time of Establishment (scheduled))
(1) Company Name	Marubeni Corporation	Marubeni I-DIGIO Holdings Co., Ltd.
(2) Address of Headquarters	4-2 Otemachi 1-chome, Chiyoda-ku, Tokyo	4-2 Otemachi 1-chome, Chiyoda-ku, Tokyo
(3) Representative	Masumi Kakinoki, President & CEO	Koji Tokuda President & CEO
(4) Description of Business	Export and import of products both domestically and internationally, etc.	Business management of subsidiaries related to the information and telecommunication field
(5) Capital	262,947 million yen	310 million yen
(6) Date Established	December 1, 1949	April 3, 2023 (scheduled)
(7) Number of Shares Issued	1,738,475,497 shares	10,000 Shares
(8) Fiscal Year-End	March 31	March 31
(9) Major Shareholders and Shareholding Ratio	The Master Trust Bank of Japan, Ltd. (Trust Account): 17.67% Custody Bank of Japan, Ltd. (Trust Account): 6.73% Euroclear Bank SA/NV: 5.48% Meiji Yasuda Life Insurance Company: 2.19% Mizuho Bank, Ltd.: 1.74% Sompo Japan Insurance Inc.: 1.74% STATE STREET BANK WEST CLIENT-TREATY 505234: 1.63% Nippon Life Insurance Company: 1.36% JPMORGAN CHASE BANK 385781: 1.17% BNYM AS AGT/CLTS NON TREATY JASDEC: 1.08%	Marubeni Corporation: 100%

(10) Consolidated Financial Results of the Latest Three Fiscal Years			
	Marubeni Corporation (consolidated/IFRS)		
Fiscal Year (million yen)	2020	2021	2022
Net Assets (million yen)	1,604,600	1,907,507	2,338,328
Total Assets (million yen)	6,320,037	6,935,749	8,255,583
Equity per Share Attributable to Owners of the Parent (yen)	731.72	903.86	1,217.00
Net Sales (million yen)	6,827,641	6,332,414	8,508,591
Operating Income (million yen)	133,875	141,553	284,490
Net before Tax (million yen)	△165,935	281,742	528,790
Net Profit Attributable to Owners of the Parent (million yen)	△197,450	223,256	424,320
Net Profit per Share (yen)	△116.03	126.32	242.89

4. Overview of the Business Division to be Spun Off

(1) Business Description of the Division to be Spun Off

Business management of subsidiaries related to the information and telecommunication field, etc.

(2) Financial Results of the Division to be Spun Off

Since the division to be spun off is not engaged in profit-making businesses, there are no applicable items.

(3) Assets and Liabilities of the Division to be Spun Off

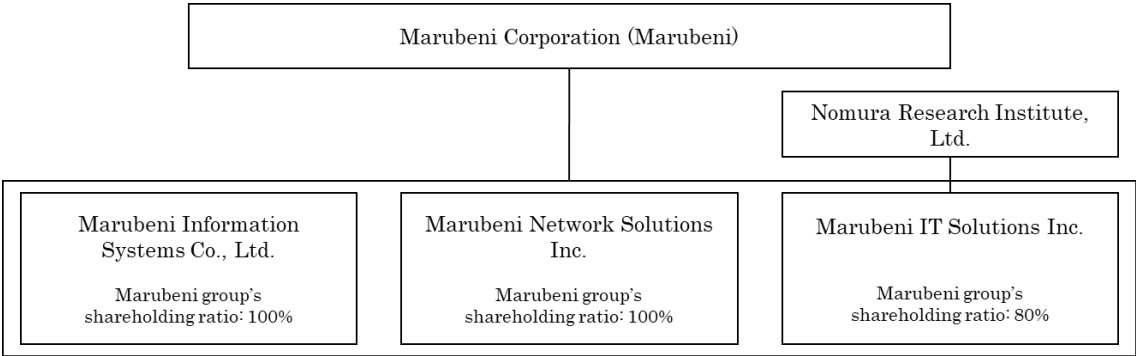
Assets		Liabilities	
Category	Book Value	Category	Book Value
Current Assets	0 yen	Current Liabilities	0 yen
Fixed Assets	6,406 million yen	Fixed Liabilities	0 yen
Total	6,406 million yen	Total	0 yen

(4) Profile of Marubeni after the Corporate Spinoff

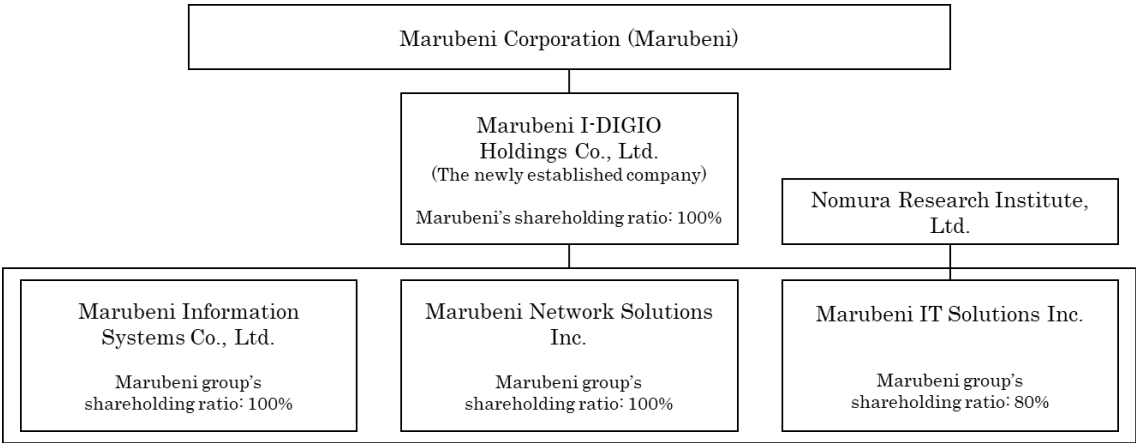
There will be no change in Marubeni's name, location, title and name of representative, business content, capital, or accounting period.

5. Structure after the Corporate Spinoff

Before the Corporate Spinoff



After the Corporate Spinoff (April 2023)



6. Future Forecast

The newly established company will be a consolidated subsidiary of Marubeni, and the financial effects of the corporate spinoff to Marubeni’s consolidated and non-consolidated businesses will be minor. However, if there is a need to revise the business forecast or any matters to be announced, we will immediately issue an announcement.