



Company: **Itochu Enex Co., Ltd.**
Representative: Tomofumi Yoshida, Representative Director, President and CEO
Stock code: 8133, Tokyo Stock Exchange, Prime Market
Contact: Yukari Imaizumi
Manager for Investor Relations & Planning Section
Tel: +81-3-4233-8025

Notice Regarding the Formulation of a Medium-Term Business Plan

The Itochu Enex Group (the Group) is pleased to announce that it has formulated **ENEX2030**, a medium-term business plan covering the eight-year period from fiscal 2023 to 2030.

<Overview of the Medium-Term Business Plan>

1. Overview of the Medium-Term Business Plan (2023-2030)

The new medium-term business plan covers an eight-year period, during which the Group will further enhance its customer base and improve earnings capabilities in existing businesses by bolstering on-site capacity, while accelerating investment with new and strategic investments of 210 billion yen. During the 2 year from FY2023 to FY2024, the Group will develop a framework for achieving its growth strategies by strengthening onsite capabilities and revenue base.

1) Name of plan and quantitative targets

Plan Name and Vision	2030 Quantitative Targets (Financial Indicators)	
ENEX2030 <i>To Create Driving Force Of Life</i> Striving for further growth and transformation through the provision of a range of energy and services for home life and industry	(1) Net profit	20.0 billion yen or more
	(2) Substantive operating cash flows	45.0 billion yen
	(3) ROE	9.0% or more
	(4) New / strategic investments (8-year total)	210.0 billion yen

2) Desired direction

(i) Strengthening onsite capabilities

- Enhancing the customer base and improving earnings capabilities in existing business
- Improving Group communication, building comprehensive strength, strengthening on-site capabilities

(ii) Accelerating investment

- Accelerating investment by developing a framework for promoting investment
- Making new and strategic investment of 210.0 billion yen

2. ENEX2030 '23-'24 (2023-2024)

1) Positioning: Developing a framework for achieving growth strategies by strengthening onsite capabilities and revenue base, in preparation for realization of the 2030 Vision

2) Main initiatives: (i) Bolstering onsite capabilities (ii) Developing a framework for making investment

(iii) Strengthening organizations and human resources

3) Management targets:

Themes	FY2023 and FY2024 Quantitative Targets (Financial Indicators)	
ENEX2030 '23-'24	(1) Net profit (FY2023/FY2024)	13.5 billion yen
	(2) Substantive operating cash flows	35.0 billion yen each fiscal year
	(3) ROE (FY2023/FY2024)	8~9% or more
	(4) Total investment over the two-year period (including CAPEX)	60.0 billion yen

3. Shareholder returns

In order to maintain sustainable management growth, Enex will continue its policy of continuous stable dividends as a means of returning profits to shareholders, and will pay progressive dividends during the period of the Medium-Term Management Plan (two years from FY2023 to FY2024) with a strong emphasis on a consolidated dividend payout ratio of 40% or more.