



Itochu Enex announces investment and participation in Car-Life business in Vietnam

Itochu Enex Co., Ltd. (CEO: Kenji Okada, headquartered in Chiyoda-ku, Tokyo, hereinafter Enex) announces that it will establish ENEXFLEET VIETNAM COMPANY LIMITED (Hanoi, Vietnam, hereinafter “the Company to Be Formed”) jointly with Enex Fleet Co., Ltd. (CEO: Tsukasa Motegi, headquartered in Osaka, Osaka Prefecture, hereinafter Enex Fleet), a consolidated subsidiary of Enex, and will participate in the Car-Life business* in Vietnam. The Company to Be Formed plans to operate car washing facilities in large commercial complexes, taking advantage of Enex Fleet’s expertise on car washing, and considers forming alliances with other companies to expand operations. The Itochu Enex Group is considering investing in overseas operations proactively in line with the basic policy of its medium-term business plan, “Moving 2020 Horizons,” for two years, FY2019 and FY2020, which the Group is executing since April 2019.

The Group will actively expand its overseas operations, using the business expertise that it has been developing in Japan, with a view to developing business in countries in Southeast Asia, where continued growth is expected.

Profile of the Company to Be Formed

Name:	ENEXFLEET VIETNAM COMPANY LIMITED (tentative name)
Location:	Hanoi, Vietnam (plan)
Date of establishment:	April 1, 2020 (plan)
Capital:	90,000,000 yen
Shareholders:	Itochu Enex Co., Ltd. (49%), Enex Fleet Co., Ltd. (51%)
Business:	Car-Life business* (*Automotive after-sales service, including car washing, coating and light maintenance)

Company Information

【ITOCHU ENEX CO., LTD】

Head Office Address : 3-2-5, Kasumigaseki, Chiyoda-ku, Tokyo

Representative : Kenji Okada, Representative Director

Established : January, 1961

Main business : Petroleum products sales business, Gas sales business, Electricity business, and so on

Paid-in capital : 19,877.67 million yen

Total trading transactions : 1,244,260 million yen (consolidated basis, FY2018)

Number of employees : 5,619 (consolidated basis as of March 31, 2019)

【ENEX FLEET CO., LTD】

Head Office Address : 2-1-3, Nishi-miyahara, Yodogawa-ku, Osaka city, Osaka

Representative : Tsukasa Motegi, Representative Director

Established : April, 1977

Main business : Petroleum products sales business

Paid-in capital : 100 million yen

Total trading transactions : 188,000 million yen (consolidated basis, FY2018)

Number of employees : 1,862 (consolidated basis as of March 31, 2019)

【Inquiries】

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