



Notice Regarding the Management Integration of Consolidated Subsidiaries

ITOCHU ENEX CO., LTD. (headquartered in Chiyoda-ku, Tokyo; Tomofumi Yoshida, Representative Director, President and CEO; hereinafter “ITOCHU ENEX”) announces its decision to integrate the management of its four wholly owned subsidiaries (see below). The details are as follows.

1. Purpose of the management integration

As the domestic LP gas market continues to shrink due to the declining population and aging society with fewer children, maintaining and expanding its nationwide customer base and sales network will be a major challenge for ITOCHU ENEX going forward.

Meanwhile, LP gas operators face the need to further strengthen their governance, as new regulations regarding proper transactions and transparency of rates have been introduced based on the Liquefied Petroleum Gas Act.

To respond quickly to these changes and strengthen its business competitiveness, ITOCHU ENEX has decided to merge four Group companies primarily engaged in the LP gas sales business: ITOCHU ENEX HOME-LIFE NISHI-NIHON CO., LTD., ITOCHU ENEX HOME-LIFE HOKKAIDO CO., LTD., ITOCHU ENEX HOME-LIFE TOHOKU CO., LTD., and ITOCHU ENEX HOME-LIFE SHIKOKU CO., LTD.

The new company will operate the Home-Life Division’s LP gas sales business and operating companies, while aiming to further expand its business base.

2. Integration overview

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| (1) Method of integration | Tax-qualified merger of wholly-owned subsidiaries |
| | Surviving company: ITOCHU ENEX HOME-LIFE NISHI-NIHON CO., LTD. |
| | Merged companies: ITOCHU ENEX HOME-LIFE HOKKAIDO CO., LTD. |
| | : ITOCHU ENEX HOME-LIFE TOHOKU CO., LTD. |
| | : ITOCHU ENEX HOME-LIFE SHIKOKU CO., LTD. |

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| (2) Date of merger | October 1, 2024 |
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3. Overview of the new company

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| (1) Company Name | ITOCHU ENEX HOME-LIFE CO., LTD. |
| (2) Head office location | Kasumigaseki Building 27F, 3-2-5, Kasumigaseki, Chiyoda-ku, Tokyo |
| (3) Location | Four branches (Hokkaido, Tohoku, Chugoku, Shikoku) |
| (4) Share capital | 450 million yen |
| (5) Number of employees | Approx. 890 (scheduled for October 2024) |
| (6) Shareholder composition | ITOCHU ENEX CO., LTD. 100% |

(1) ITOCHU ENEX HOME-LIFE NISHI-NIHON CO., LTD.

Head office location	Hiroshima Intes Building 7F, 10-10 Hashimoto-cho, Naka-ku, Hiroshima, Hiroshima
Representative	Kenji Sekiya, President and Representative Director
Main business	LP gas, petroleum products and related equipment, electric power, and sales of products and provision of services related to new energy
Share capital	450 million yen
Number of employees	312

(2) ITOCHU ENEX HOME-LIFE HOKKAIDO CO., LTD.

Head office location	Sapporo MN Bldg. 7F, 3-3 Kita 1 Nishi, Chuo-ku, Sapporo, Hokkaido
Representative	Kazuhiko Takatsu, President and Representative Director
Main business	LP gas, petroleum products and related equipment, electric power, and sales of products and provision of services related to new energy
Share capital	43 million yen
Number of employees	257

(3) ITOCHU ENEX HOME-LIFE TOHOKU CO., LTD.

Head office location	Azalea Hills 7F, 3-4-1, Tsutsujigaoka, Miyagino-ku, Sendai, Miyagi
Representative	Kimiaki Yonezawa, President and Representative Director
Main business	LP gas, petroleum products and related equipment, electric power, and sales of products and provision of services related to new energy
Share capital	80 million yen
Number of employees	144

(4) ITOCHU ENEX HOME-LIFE SHIKOKU CO., LTD.

Head office location	EME Matsuyama Chifunemachi Bldg. 2F, 5-5-3 Chifunemachi, Matsuyama, Ehime
Representative	Keisuke Honma, President and Representative Director
Main business	LP gas, petroleum products and related equipment, electric power, and sales of products and provision of services related to new energy
Share capital	20 million yen
Number of employees	127

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