



ITOCHU ENEX Announces Capital Participation in NALNET Communications

ITOCHU ENEX CO., LTD. (headquartered in Chiyoda-ku, Tokyo; Tomofumi Yoshida, Representative Director, President and CEO; hereinafter “ITOCHU ENEX”) has agreed to establish Mobility & Maintenance Japan Co., Ltd. in partnership with ITOCHU Corporation (headquartered in Minato-ku, Tokyo; Keita Ishii, President & COO; hereinafter “ITOCHU”), and acquire an equity stake in NALNET Communications (headquartered in Kasugai City, Aichi; Takashi Suzuki, Representative Director, President and CEO; hereinafter “NALNET Communications”) from two funds* managed and operated by JAFCO Group Co., Ltd. (headquartered in Minato-ku, Tokyo; Keisuke Miyoshi, Representative Director, President and CEO; hereinafter “JAFCO Group”)

NALNET Communications provides vehicle maintenance management services for car leasing companies. With alliances of 11,500 auto-repair shops nationwide, NALNET Communications efficiently manages fleet maintenance data, and offers a range of services including proper vehicle maintenance management, vehicle residual value guarantees, proposal of personal lease products, and maintenance package sales and lease-up vehicle purchases at appropriate price.

In recent times, as electrification and e-commerce advance, services related to the movement of people and goods are diversifying, the supporting systems for the transportation are also getting complicated. Under such circumstance, ITOCHU ENEX will form a strategic partnership with NALNET Communications, one of the leading players in the vehicle maintenance management market. ITOCHU ENEX aims to develop a business framework to deal with the changing and diverse automotive maintenance demands and to focus on expanding business related to the automotive aftermarket.

ITOCHU has been involved in automotive businesses, ranging from tire wholesale, retail and recycling to automotive maintenance mainly in the UK. ITOCHU ENEX has also been involved in various automotive businesses including the gas station business, the car dealership business and the auto auction business. Going forward, The ITOCHU Group aims to leverage the expertise it has cultivated over the years to realize synergy and to enhance the corporate value of NALNET Communications.

*JAFCO SV6 Investment Limited Partnership and JAFCO SV6-S Investment Limited Partnership (hereinafter “JAFCO Funds”)

■Company profiles

<Profile of MMJ>

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| Company name | Mobility & Maintenance Japan Co., Ltd. |
| Headquarters | Minato-ku, Tokyo |
| Established | August 2023 |
| Shareholder Composition | ITOCHU 51%, ITOCHU ENEX 49% |
| Business | Stock holding, selling and purchasing and other investments related to the automotive aftermarket business |

<Profile of NALNET Communications>

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| Company name | NALNET Communications |
| Headquarters | Kasugai City, Aichi |
| Established | July 18, 2019 (former corporation established in 1978 was integrated into current corporation in 2022) |
| Shareholder Composition | JAFCO Group Co., Ltd. Mobility & Maintenance Japan Co., Ltd. |
| Business | Automotive maintenance management, automotive leasing, residual value guarantees, vehicle purchases |

<Profile of JAFCO Group>

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| Company name | JAFCO Group Co., Ltd. |
| Headquarters | Toranomon Hills Mori Tower 24F, 1-23-1 Toranomon, Minato-ku, Tokyo |
| Established | April 5, 1973 |
| Shareholder Composition | Tokyo Stock Exchange, Prime Market |
| Business | Venture investment and buyout investment business through fund management |

<Profile of ITOCHU>

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|-------------------------|---|
| Company name | ITOCHU Corporation |
| Headquarters | 5-1, Kita-Aoyama 2-chome, Minato-ku, Tokyo |
| Established | December 1, 1949 |
| Shareholder Composition | Tokyo Stock Exchange, Prime Market |
| Business | Domestic trading, import/export, and overseas trading of various products such as textile, machinery, metals, minerals, energy, chemicals, food, general products, realty, information and communications technology, and finance, as well as business investment in Japan and overseas |

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