



May 9, 2024

To whom it may concern:

Company Name: Seven & i Holdings Co., Ltd.
Representative: Ryuichi Isaka
President & Representative Director
(Code No. 3382/Prime Market of the Tokyo Stock Exchange)

Notice Regarding Transfer of Sub-subsidiary Shares and Resulting Change in Specified Subsidiary

Seven & i Holdings Co., Ltd. (“the Company”) hereby announces that on May 9, 2024, its Board of Directors has approved to transfer all of the issued shares of Nissen Holdings Co., Ltd. (“Nissen”) held by Seven & i Netmedia, Co.,Ltd. (the “Seven & i Netmedia”), the Company’s wholly-owned subsidiary, to Ci Medical Co.,Ltd. (“Ci Medical”) (the “Transfer”) and Seven & i Netmedia has entered into a sale and purchase agreement (the “Agreement”) with Ci Medical on the same day. As a result, Nissen is scheduled to cease to be a subsidiary of the Company.

1. Purpose of the Transfer

The Company announced "Update to the Medium-Term Management Plan and the Results of the Group Strategy Reevaluation" on March 9, 2023 and has updated their ideal group image for 2030 to "A world-class retail group focused on “food” that leads retail innovation through global growth strategies centered on the 7-Eleven business and proactive utilization of technology". In the course of making fundamental changes in key restructuring areas through a review of its business portfolio in line with the new management plan, the Company determined that the Transfer will contribute to the growth and enhancement of the brand value of Nissen and therefore decided to implement the Transfer, after repeated discussions with Ci Medical as a potential best partner.

2. Outline of the Transfer

Seven & i Net Media, which is a consolidated subsidiary of the Company, will transfer all of the issued shares of Nissen to Ci Medical.

3. Outline of the companies

Outline of the Sub-subsidiary to be changed (Nissen) (As of February 29, 2024)

(i)	Company name	Nissen Holdings Co., Ltd.
(ii)	Location of the office	26 Nishikuzyouin-cho, Minami-ku, Kyoto
(iii)	Title and name of representative	Jun Habuchi, President and Representative Director
(iv)	Date of incorporation	April 10, 1970
(v)	Details of business	Nissen's group growth strategy planning function Nissen's group portfolio design and new business development function through M&A and other business activities Nissen's group management oversight function
(vi)	Stated capital	11,873 million yen

(vii)	Shareholders and their percentage holdings	Seven & i Net Media Co.,Ltd. 100.0 %		
(viii)	Relationship between the Company and Nissen	Capital relationship	Nissen Holdings is a wholly owned subsidiary through Seven & i Net Media Co.,Ltd., the subsidiary of the Company.	
		Personnel relationship	A total of two officers from the Company and Seven-Eleven Japan Co., Ltd. serve concurrently as Nissen directors.	
		Business relationship	Business relationship between the Group and Nissen includes capital and business alliance agreement and borrowing and lending of funds.	
		Status as related party	Nissen is a consolidated subsidiary of the Company and constitutes a related party.	
(ix)	Financial status and business performance from the last three fiscal years (Consolidated)			
	Fiscal year	FY 2021	FY 2022	FY 2023
	Net assets	(24,069) million yen	(24,054) million yen	(23,723) million yen
	Total assets	22,106 million yen	21,495 million yen	20,799 million yen
	Net assets per share	(378.66) yen	(378.42) yen	(373.21) yen
	Net Sales	40,296 million yen	41,066 million yen	39,571 million yen
	Operating income	252 million yen	352 million yen	211 million yen
	Ordinary income	760 million yen	604 million yen	412 million yen
	Net income	185 million yen	(6) million yen	115 million yen
	Net income per share	2.91 yen	(0.10) yen	1.81 yen
	Dividends per share	0.00 yen	0.00 yen	0.00 yen

(* “Accounting Standard for Revenue Recognition” (ASBF Statement No.29, March 31, 2020), etc. have been applied from FY2022.

(* Nissen will conduct a third-party allotment of new shares, with Seven & i Net Media fully subscribing to the entire amount by the day before the execution date of the Transfer, (the “Capital Increase”), which is expected to make Nissen achieve the full repayment of intra-group loan and the resolution of the debt excess.

Outline of the Transferring Company (As of February 29, 2024)

(i)	Company name	Seven & i Net Media Co.,Ltd.
(ii)	Location of the office	2nd Floor, Sumitomo Fudosan Nibancho First Building, 4-5 Nibancho, Chiyoda-ku, Tokyo
(iii)	Title and name of representative	Masaki Saito, President and Representative Director
(iv)	Details of business	System planning, design, development, and operation supporting the digital strategy of the Seven & i Group.
(v)	Stated capital	7,665 million yen

Outline of the Transferee Company (As of December 31, 2023)

(i)	Company name	Ci Medical Co.,Ltd.
(ii)	Location of the office	Ni-152 Fukushima-cho, Nomi-shi, Ishikawa
(iii)	Title and name of representative	Kiyoto Shimizu, President and Representative Director
(iv)	Date of incorporation	January 5, 2000

(v)	Details of business	Direct selling business to various medical institutions, primarily dental clinics, dental laboratories, dispensing pharmacies, nursing care facilities, and veterinary hospitals	
(vi)	Stated capital	10 million yen	
(vii)	Consolidated net assets	20,139 million yen	
(viii)	Consolidated total assets	41,506 million yen	
(ix)	Major Shareholders	Kiyoto Shimizu 47.65% AIR WATER INC. 38.98%	
(x)	Relationship between the Company and the Transferee Company	Capital relationship	Not applicable.
		Personnel relationship	Not applicable.
		Business relationship	Ci Medical has normal business transactions with Nissen, including the purchase and sale of goods.
		Applicability to related parties	Not applicable.

4. Number of shares to be transferred, transfer price, and status of shares held before and after the Transfer

(i)	Number of shares held before the Transfer	63, 564, 287 shares (number of voting right: 63, 564, 287) (voting right ownership ratio: 100.0%)
(ii)	Number of shares to be transferred	63, 564, 287 shares (number of voting right: 63, 564, 287)
(iii)	Transfer price	4,100 million yen
(iv)	Number of shares held after the Transfer	0 shares

5. Schedule

Resolution date of the Board of Director	May 9, 2024
Execution date of the Agreement	May 9, 2024
Execution date of the Transfer	July 1, 2024 (planned)

6. Future Outlook

The impact of the Transfer and the Capital Increase on the Company's consolidated financial results in the fiscal year ending February 28, 2025, is expected to be negligible.