



[Translation]

June 27, 2024

To Whom It May Concern:

Company Name: Marubeni Corporation
 (URL <https://www.marubeni.com/en/>)
 TSE Code: 8002
 Listed: Tokyo Prime
 Representative: Masumi Kakinoki
 President and CEO, Member of the Board
 Contact: Ryuhei Koyama
 General Manager, Media Relations Sec.
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Announcement of a Change in a Specified Subsidiary

Marubeni hereby announces that a change in a specified subsidiary has occurred as described below.

1. Purpose of the Change

Marubeni Corporation (hereinafter “Marubeni”) hereby announces that Marubeni has resolved at the board meeting on June 26, 2024 that Lithia Marubeni Mobility Holding, LLC (hereinafter, “LMMH”), a joint venture between MAI Holding IV LLC (hereinafter, “MAIHO IV”), a wholly owned subsidiary of Marubeni subsidiary Marubeni America Corporation (hereinafter, “MAC”), and Lithia Motors Inc. (hereinafter “Lithia”), a major automobile dealer group in U.S., will invest in a company that conducts a fleet management business in the United States.

Marubeni plans to increase the capital of both MAIHO IV through MAC and LMMH through MAIHO IV. As a result of this capital increase, MAIHO IV and LMMH will qualify as specified subsidiaries of Marubeni.

Following the signing of the Share Purchase Agreement, Marubeni will promptly disclose the name of the company in which LMMH will invest.

2. Overview of MAC

(1) Name	Marubeni America Corporation
(2) Location	90 Park Avenue, 6th Floor, New York, NY, U.S.A.
(3) Representative	Naoshi Hirose, CEO & President
(4) Description of Business Activities	Import and export of domestic and foreign goods, and domestic sales
(5) Stated Capital	US \$5,977 million

3. Overview of MAIHO IV

(1) Name	MAI Holding IV LLC
(2) Location	4751 Wilshire Blvd Suite108, Los Angeles, CA, U.S.A.
(3) Representative	Takashi Tsunoda, President
(4) Description of Business Activities	Investment in fleet management business

(5) Stated Capital	Before capital increase US \$0 After capital increase US \$576 million	
(6) Date of Establishment	June 20, 2024	
(7) Fiscal Year-end	March	
(8) Shareholder Composition	MAC 100%	
(9) Relationship with Marubeni	Capital Relationship	MAC holds a 100% stake in MAIHO IV
	Personnel Relationship	Marubeni assigned the Representative
	Business Relationship	There are no significant transactions between Marubeni and MAIHO IV

4. Overview of LMMH

(1) Name	Lithia Marubeni Mobility Holding, LLC	
(2) Location	4751 Wilshire Blvd Suite108, Los Angeles, CA, U.S.A.	
(3) Representative	Takashi Tsunoda, President	
(4) Description of Business Activities	Investment in fleet management business	
(5) Stated Capital	Before capital increase US \$0 After capital increase US \$778 million	
(6) Date of Establishment	June 20, 2024	
(7) Fiscal Year-end	March	
(8) Shareholder Composition	MAIHO IV 73.5%、Lithia 26.5%	
(9) Relationship with Shareholder	Capital Relationship	MAIHO IV holds a 73.5% stake in LMMH
	Personnel Relationship	Marubeni assigned the Representative
	Business Relationship	There are no significant transactions between Marubeni and LMMH

5. Schedule

(1) Date of Establishment	June 20, 2024
(2) Date of Capital Increase	July 8, 2024 (Planned)

6. Forecast for this fiscal year

There are no changes to the consolidated earnings forecast for the full year ending March 31, 2025.