



Seven & i Holdings Co., Ltd.

“IR Day 2023”

October 31, 2023

Today's Agenda

Opening

09:00~09:15



President & Representative Director
CEO
Ryuichi Isaka

US CVS

09:15~09:55



President of 7-Eleven, Inc.
Stan Reynolds

Global CVS

09:55~10:35



Head of Overseas CVS operations (Global)
Co-CEO of 7-Eleven International LLC
Shinji Abe



Co-CEO of 7-Eleven International LLC
Ken Wakabayashi

Financial Services

10:45~11:25



Head of Financial Services
Tsuyoshi Kobayashi



Seven Bank, Ltd.
President and Representative Director
Masaaki Matsuhashi

Domestic CVS

11:25~12:05



Head of Domestic CVS operations
Representative Director and President of
SEVEN-ELEVEN JAPAN CO., LTD.
Fumihiko Nagamatsu

Closing

12:05~12:20



Director & Managing Executive Officer
CFO
Yoshimichi Maruyama

Today's Summary

7&i aims to become a global retail group through focusing on the growth strategy of domestic and overseas CVS with “food” as its core and optimizing management resources

Domestic CVS	US CVS	Global CVS	Financial Services
<ul style="list-style-type: none"> Existing sales continue to grow based on the strength in “food” Continuous and stable growth by delivering high-quality experiences to a wide customer base 	<ul style="list-style-type: none"> Further accelerate store and market share expansion through proactive M&A Steadily increase average daily sales by enhancing the value chain 	<ul style="list-style-type: none"> 7IN*, a JV between SEJ* and SEI*, to drive the initiatives Accelerate inorganic growth through strategic investments 	<ul style="list-style-type: none"> Completed reorganization to enhance the Retail x Finance strategy Promote the growth strategy that leverages the group's strengths

Strategic Capital Re-allocation

Accelerate growth investment and shareholder return by leveraging stable cash flow generation

* 7IN: 7-Eleven International LLC SEJ: Seven-Eleven Japan Co., Ltd. SEI: 7-Eleven, Inc.

Corporate Vision

Corporate creed

We aim to be a sincere company that our customers trust.
 We aim to be a sincere that our business partners, shareholders and local communities trust.
 We aim to be a sincere company that our employees trust.

Basic stance

We aim to contribute to the local community both in Japan and overseas by providing new experiences and values from the customer's perspective.

Ideal Group Image for 2030

A world-class retail group **centered around its "food"** that leads retail innovation through global growth strategies centered on the 7-Eleven business and proactive utilization of technology.

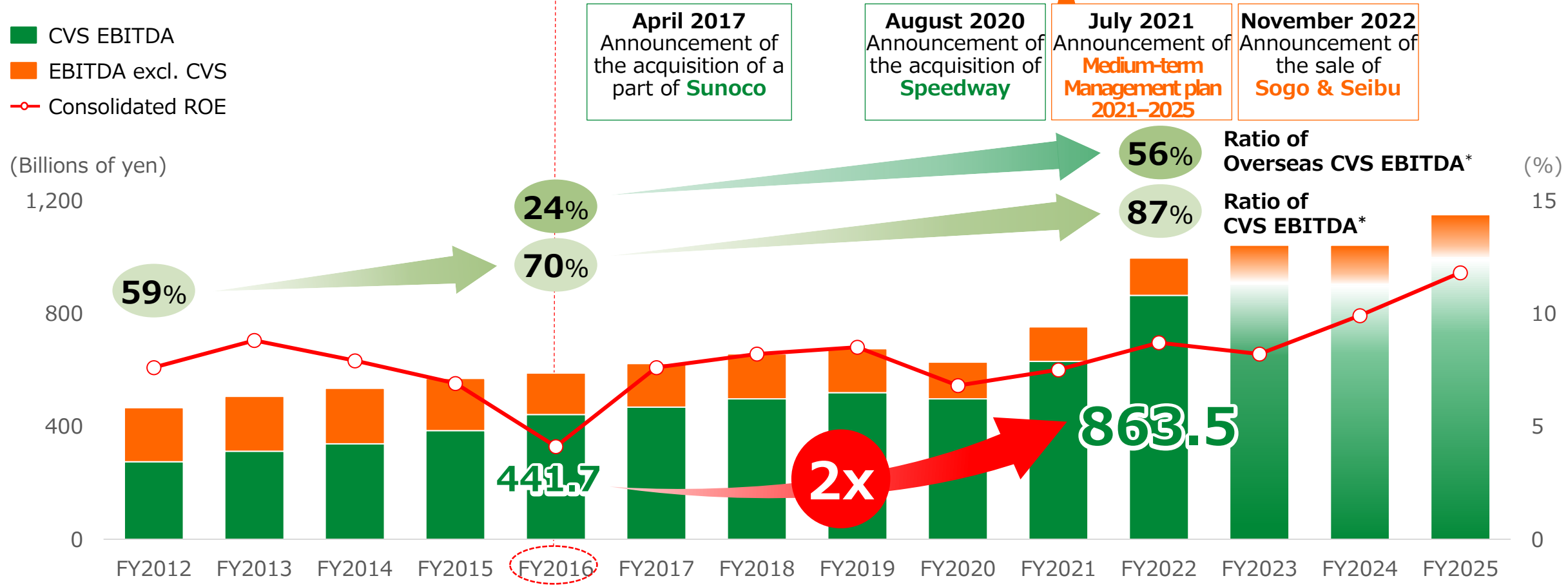


The Company is committed to its transformation and growth through constructive dialogue with our shareholders and listening to our stakeholders

Group's Growth Trajectory

Under CEO Isaka's leadership (since May 2016)

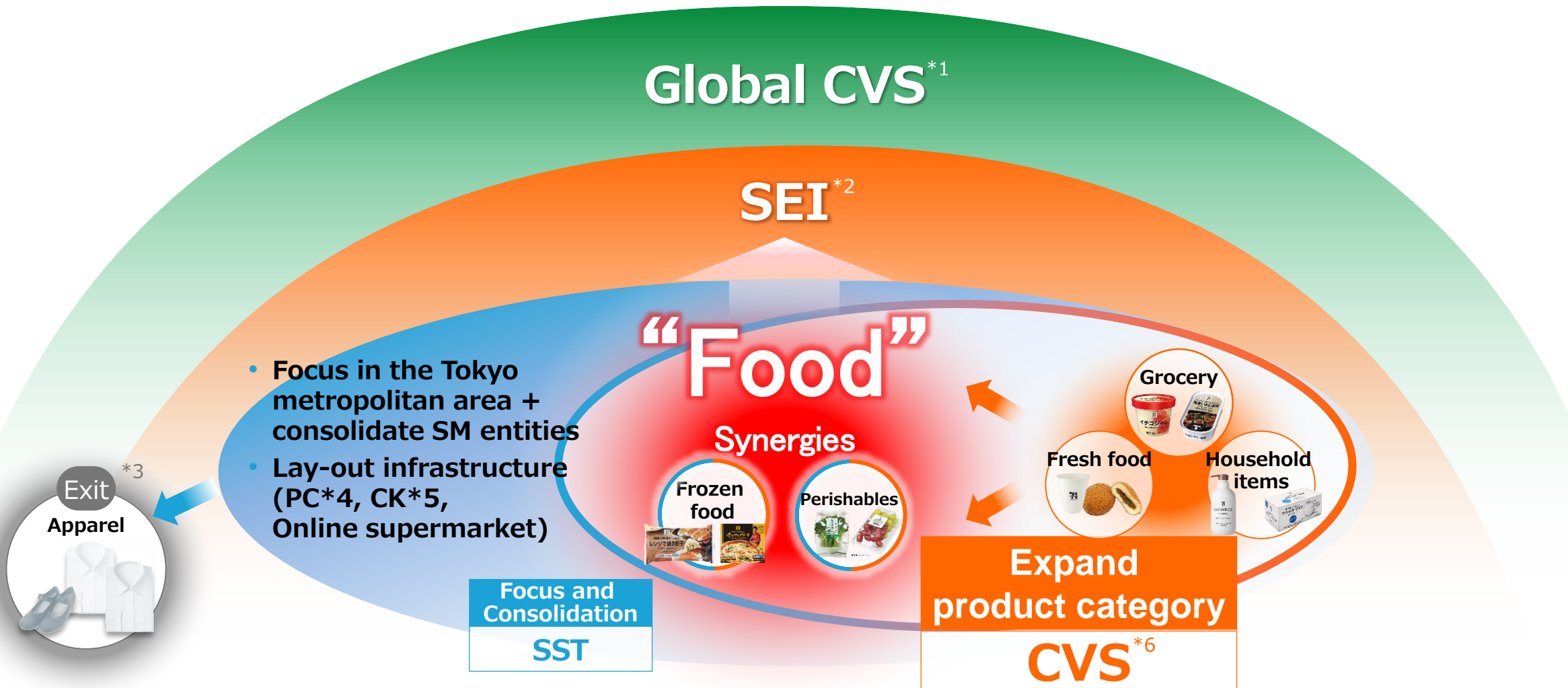
General retail business → **Shift from general retail business** → **Focus on CVS business**



* EBITDA ratio in consolidated EBITDA excluding HQ costs

Realize further growth by focusing on the CVS business

Growth Strategy of CVS Operations with "Food" at its Core



*1 Mainly operated by 7IN
 *2 Mainly operated by SEI

*3 Exit from Self-operated apparel business
 *4 PC: Process Center

*5 CK: Central Kitchen
 *6 Operated by SEI

Strength in "Food" is the key source of competitive advantage for the Group's CVS business

Impact of Our Competitive Advantage in "Food"

- Our strength in "food" comes from the combined Group resources, and supports the competitiveness of SEJ

Strength in "food" from SST

Seven Premium development

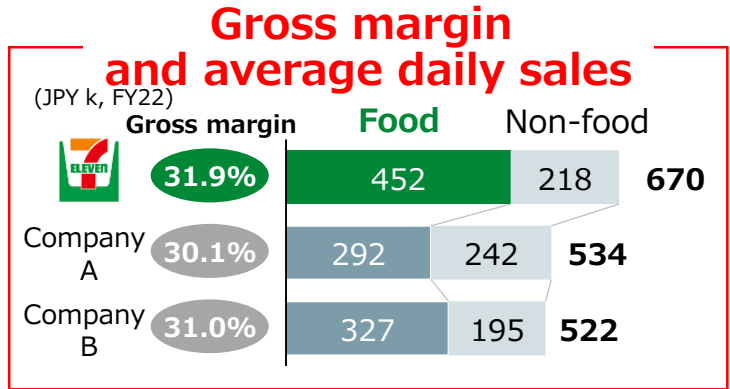
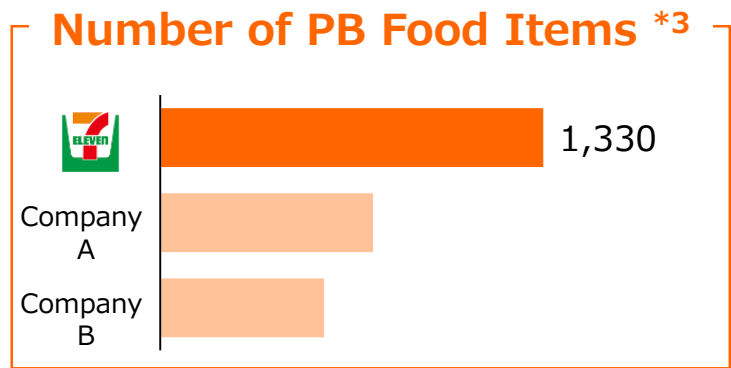
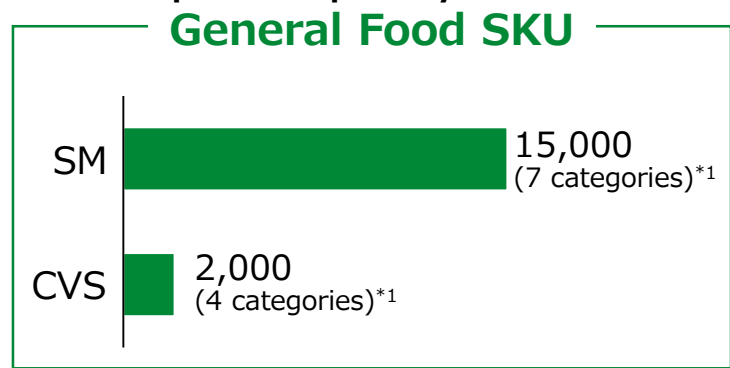
SEJ's strong customer support

- Overwhelming **number of products and SKU**
- **Procurement and supplier network**
- **Large-scale sales floor to test products**
- **Customer understanding and innovative development capability in "food"**

- Combine the Group's strength for development
- **c.70% of personnel from SST**
- **Over 1.7x more PB food items*2 compared to competitors**

- Gross margin: SEJ has a **1.4% higher margin compared to peer average**
- Average daily sales: SEJ's is **1.3x of peer average**

Chain in Strength



Business segment



*1 SM: Fruits & vegetables, meat, fish, dairy, processed/prepared food, bakery
 CVS: Fruit, appetizers, processed food, prepared food

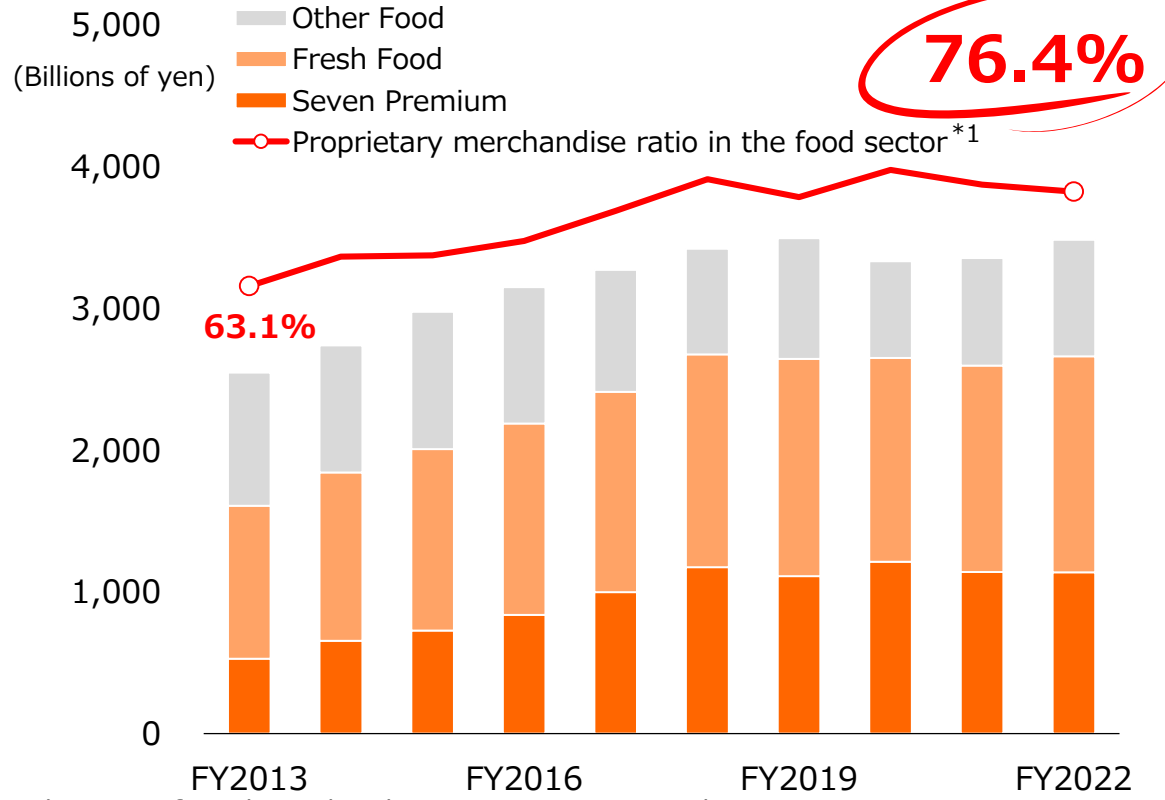
*2 PB: Private Brand
 *3 Based on the research in June, 2022

Strength in "Food" is the key to growth not only for SEJ but for our global CVS operations

Strength of "Food" in Seven-Eleven Japan

Trend in sales of proprietary merchandise as our growth foundation

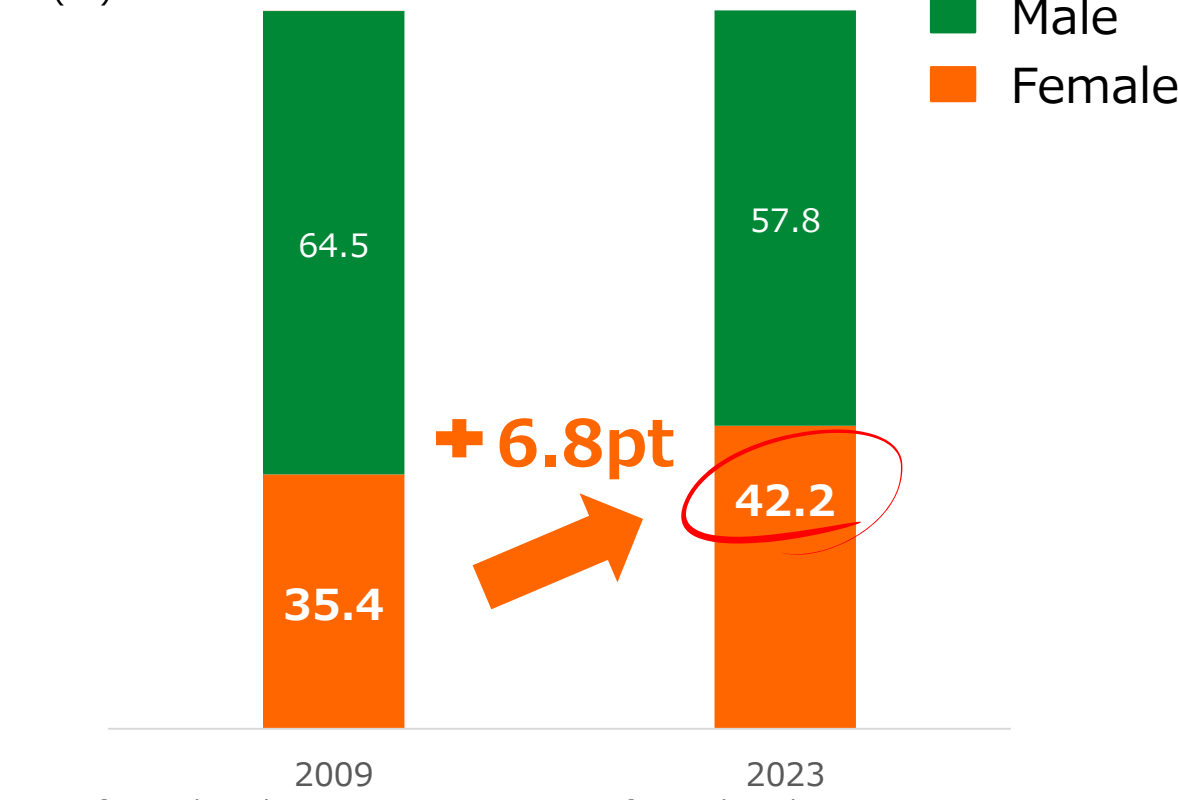
Merchandise strategy adapts flexibly to the changing environment...



*1 Sales ratio of Fresh Food and Seven Premium in Food area

Customer's gender ratio*2

... and contributes to greater share of female customers



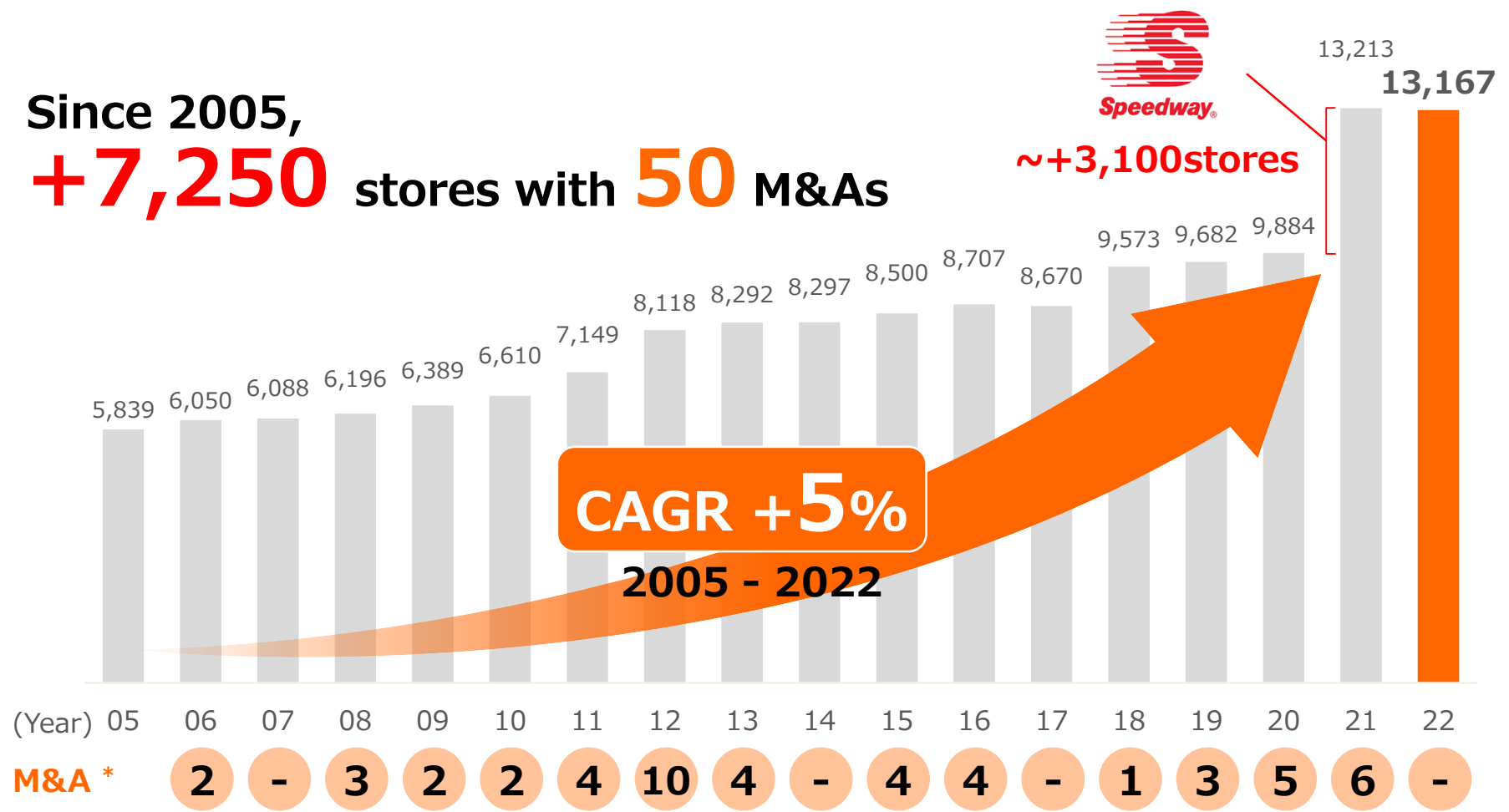
*2 2009 figures based on in-store surveys. 2023 figures based on internet survey

High ratio of proprietary merchandise contributes to Seven-Eleven's resilience and secures wider range of customers

M&A Strategy of 7-Eleven, Inc.

M&A and number of stores

Since 2005,
+7,250 stores with **50** M&As



Mature acquisitions results (22/12LTM)

Average daily sales
+31.7%

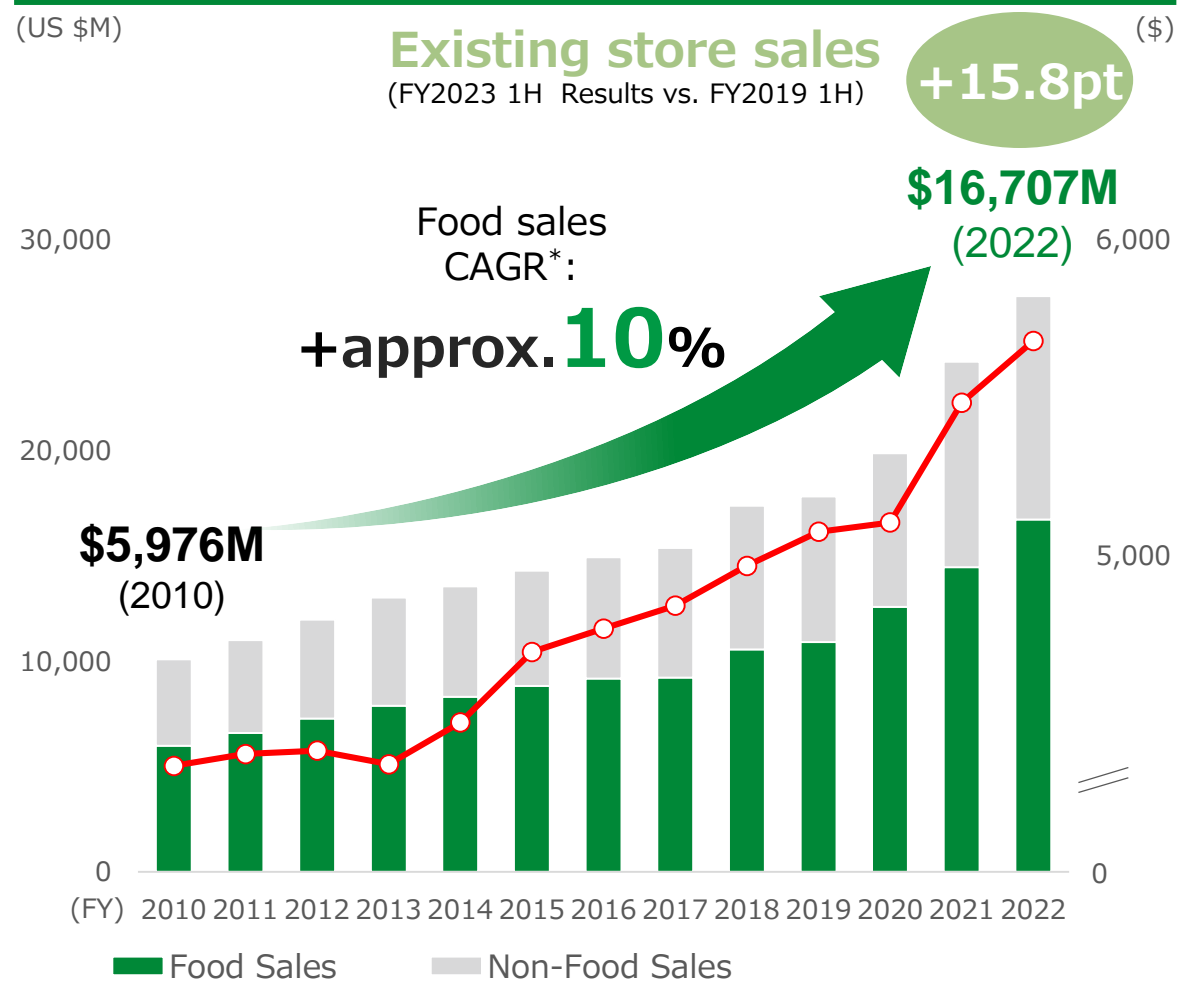
GPM improvement
+223bps

ROIC
15.5%

Implement store expansion strategy utilizing M&A and increase average daily sales

Strength of "Food" in 7-Eleven, Inc.

Average daily sales & Food sales



* Compound annual growth rate of SEI's food sales from 2010 to 2022

Enhance value-chain

Warabeya
North America



Virginia commissary started on Sep. 11, 2023

Products developed by Warabeya

Product Assortment (examples)

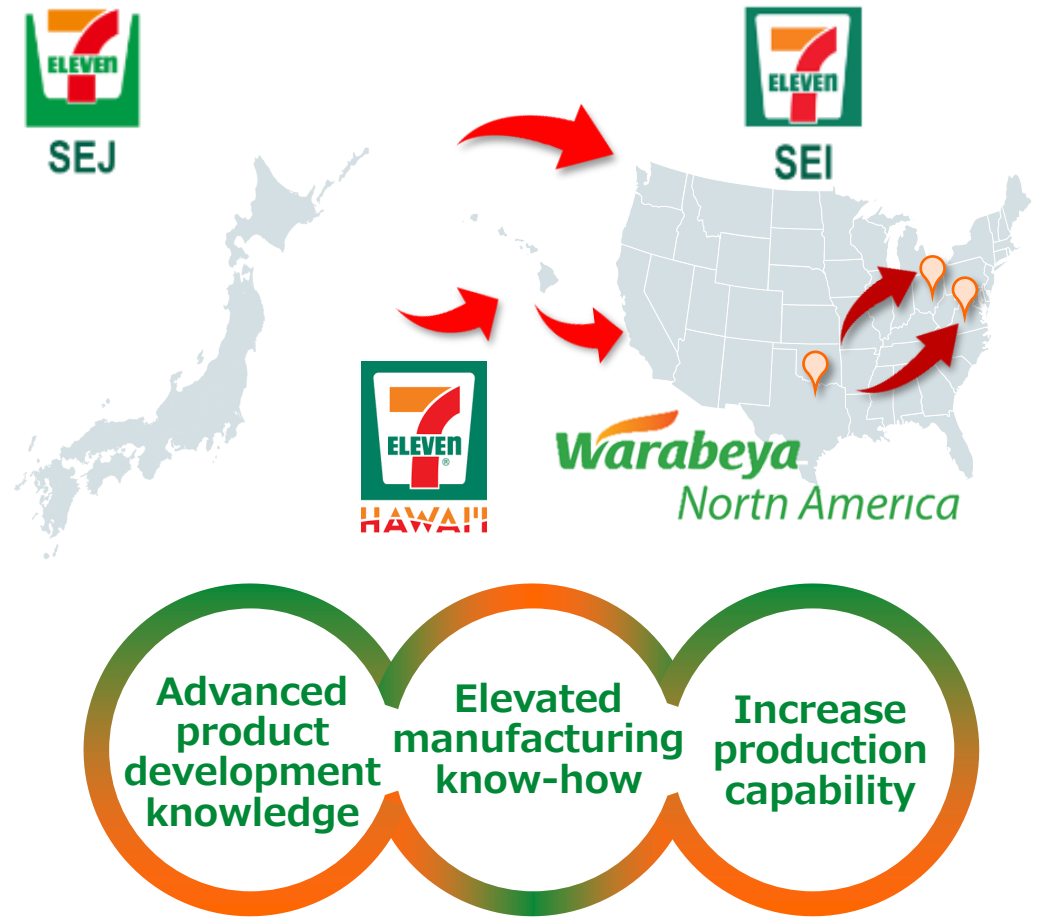


Accelerate product innovation by enhancing value-chain

Accelerate Food Growth by Strengthening the Value Chain

Enhancement of Proprietary Products Value-Chain

Modernize fresh food Infrastructure



Timeline

	Stores	Status	FY2023	FY2024	FY2025	FY2026	
Virginia Commissary	c. 1,300	Opened	→ ★ 2023 Q3 Started Operations				
Ohio Commissary	c. 1,300	Finalizing Contract	→ ★ 2025 Q3				
Texas Expansion	c. 750	Space Pending	→ ★ 2024 Q2				
Los Angeles Expansion	c. 1,200	NDF Partner Under Consideration	Plan	→ ★ 2026 Q2			

Total c. **4,600** stores
(35% of total stores)

Increase production capability in North America and enhance "Food" Value Chain

7IN's Growth Potential in Existing and New Countries

- High growth potential for 7-Eleven both in existing and new countries

7-Eleven operation status and growth areas



20 countries/regions

30 countries/regions
By FY2030



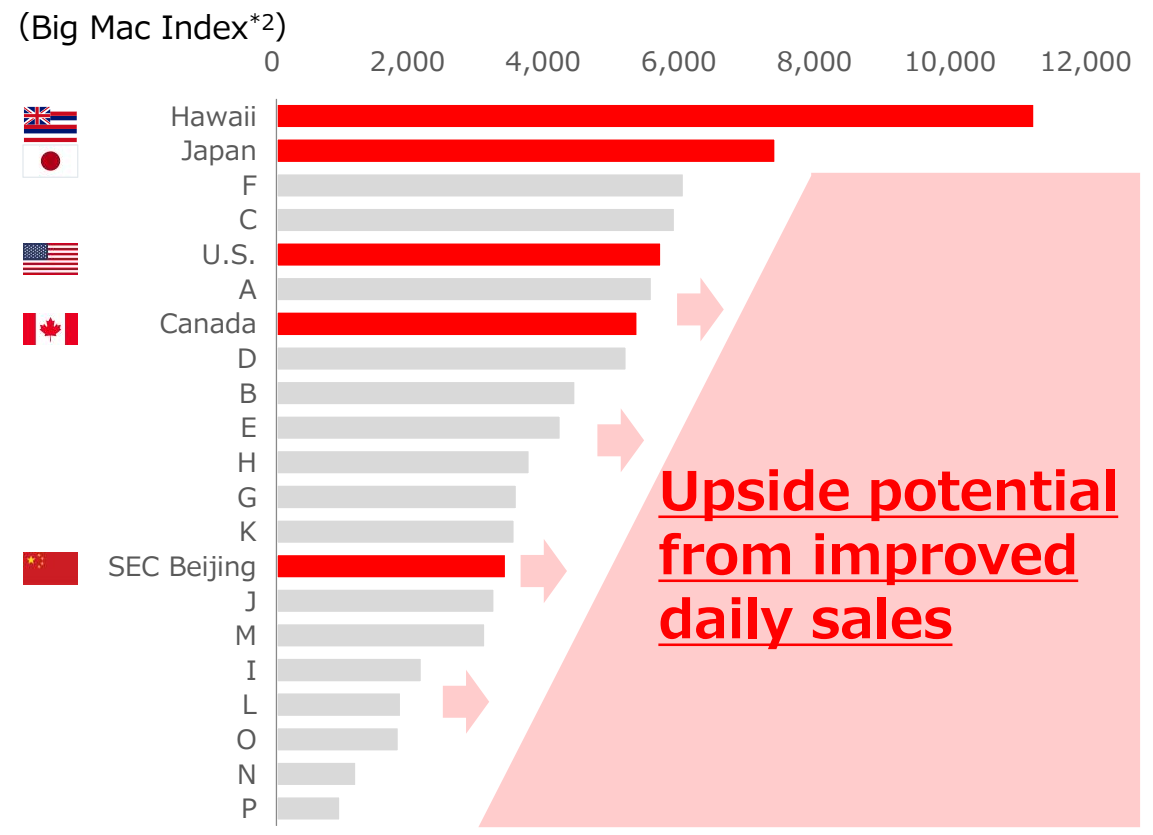
84,343
Excl. Japan/North America :
50,120

Expand stores
outside of
Japan/North America

*1 As of the end of September 30, 2023

*2 Estimated by multiplying average daily sales of each licensees to "2022 PPP Conversion rate" based on IMF website. 7IN calculates the difference in price in Hawaii and U.S. by referring to the Big Mac index

Purchasing power parity adjusted average daily sales 2022 actual



Consolidated Subsidiaries Licensees

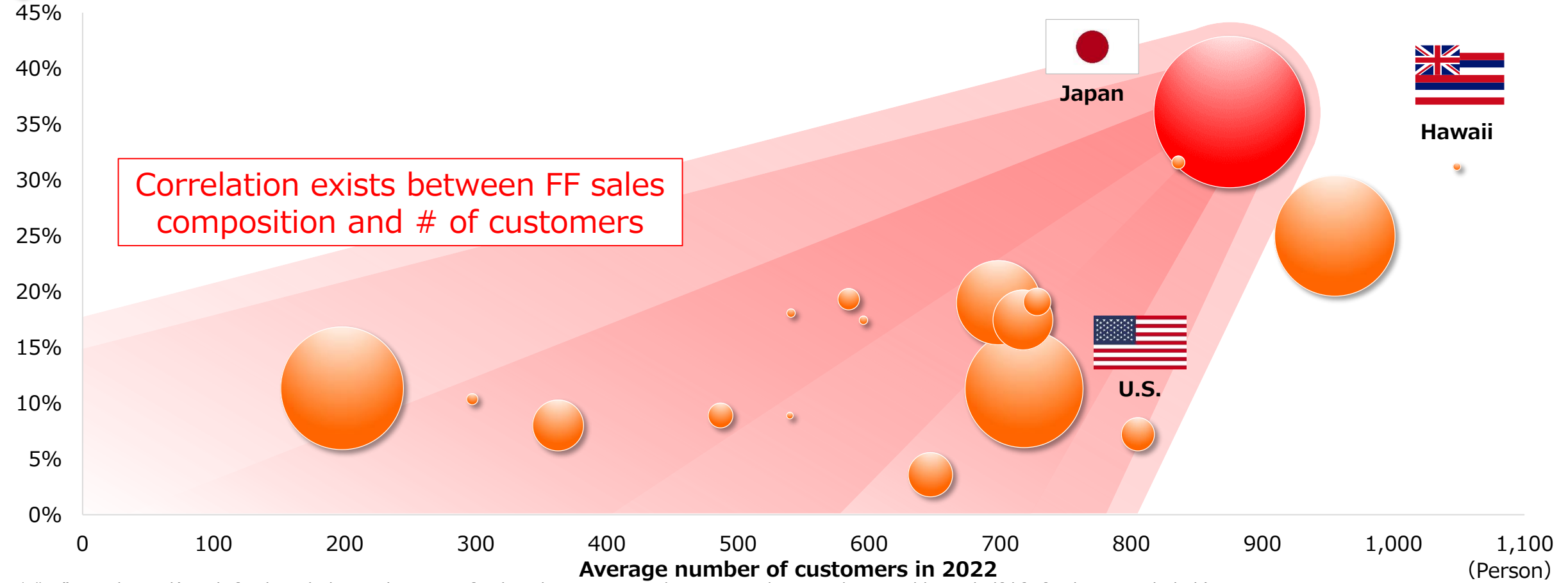
7IN to pursue growth globally (excl. Japan/U.S.)

Growth Strategy of CVS Businesses with "Food" at its Core

- Globally expand SEJ's strength in "food"

FF * Sales Composition 2022 (%)
 ○ Size of bubble = # of stores

Global 7-Eleven Operations



* "FF": Fresh Food(Fresh foods include Ready-To-Eat foods only. Proprietary beverages, dairy products and long shelf-life foods are excluded.)

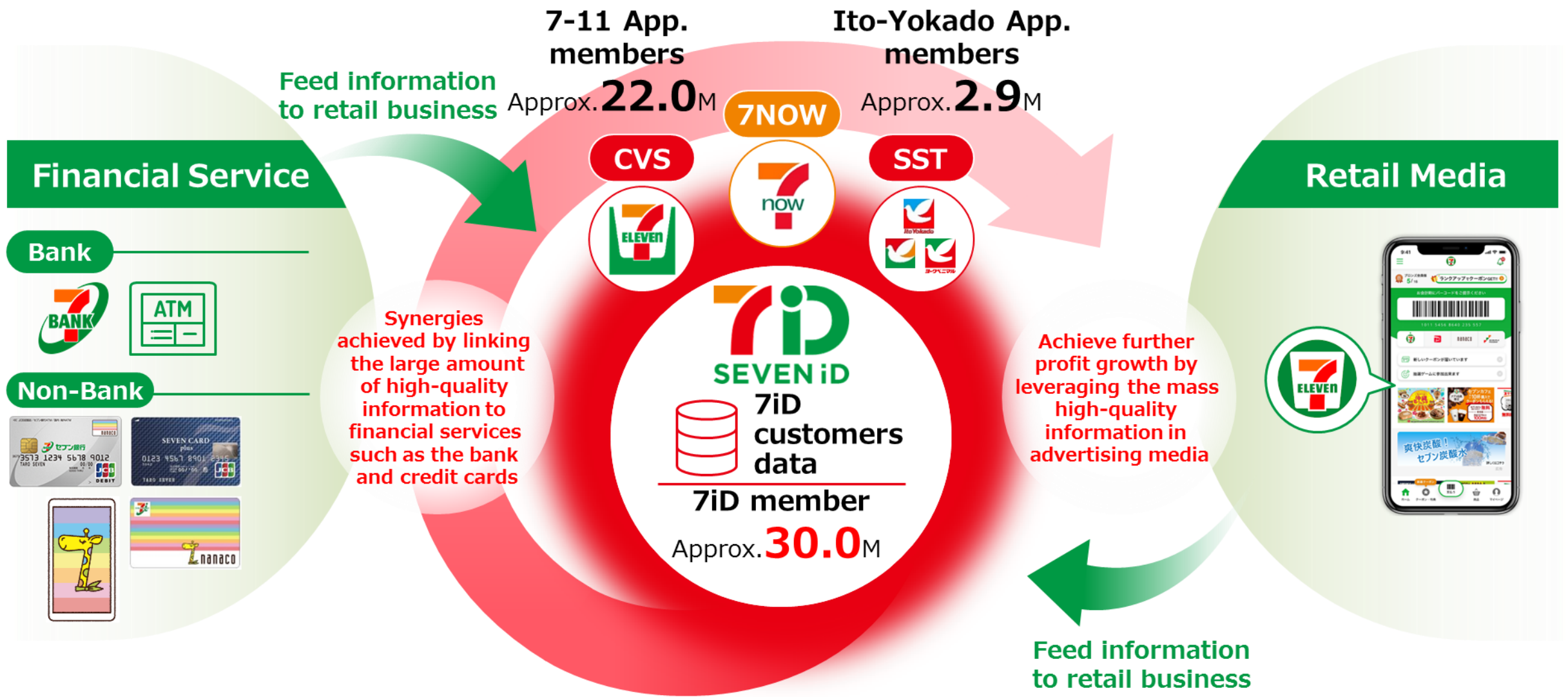
Expand the business scale globally by leveraging strengths in fresh food

7IN Started in January 2022



Accelerate growth in 7-Eleven brand's global market

Integrated Retail and Finance Strategies Centered on 7iD



Note) As of the end of August 31, 2023

Enhance customer relations through an integration of retail and financial services through 7iD



The information disclosed by the Company may contain forward-looking statements. These statements are based on management's judgment in accordance with materials available to the Company at the time of disclosure, with future projections based on certain assumptions. The forward-looking statements therefore incorporate various risks, estimates, and uncertainties, and as such, actual results and performance may differ from the future outlook included in disclosed information due to various factors, such as changes in business operations and the financial situation going forward.