



September 1, 2023

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 Completion of Transfer of Subsidiary Shares and Resulting Change of Subsidiaries

Seven & i Holdings Co., Ltd. (the “Company”) announced on November 11, 2022 and August 31, 2023 in the “Notice Regarding Transfer of Subsidiary Shares and Resulting Change of Subsidiaries” that it has entered into an agreement (the “Agreement”) to transfer all of the issued shares of Sogo & Seibu Co., Ltd. (“Sogo & Seibu”) held by the Company to Sugi Godo Kaisha, a special purpose company which is a related entity of Fortress Investment Group LLC (the “Transfer”), and that it has entered into an amendment (the “Amendment”) to complete the Transfer on September 1, 2023 and to change some terms of the Agreement. Since the prescribed conditions in the Agreement and the Amendment have been satisfied, the Company hereby announces that the Transfer has been completed.

1. Completion of the Transfer

The Company satisfied the prescribed conditions in the Agreement and the Amendment, and completed the Transfer today. Through the execution of the Transfer, the Company plans to re-invest the Company Group’s management resources in the Convenience Store (“CVS”) businesses as our growth driver and enhance capital return to our shareholders, and also accelerate the growth strategy of to become a world-class retail group centered around its food, by focusing on the growth strategy of domestic and overseas CVS Businesses.

2. Future outlook

The final transfer price of the Transfer of the shares of Sogo & Seibu will be determined by the enterprise value of Sogo & Seibu of 220 billion yen and adjusting for the net debt and working capital of Sogo & Seibu and Sogo & Seibu’s subsidiaries (Ikebukuro Shopping Park Co., Ltd., Gottsuobin Co., Ltd., Yatsugatake Kogen Lodge Co., Ltd., District Heating and Cooling Chiba Co., Ltd., and Sogo Co., Ltd.) and for the entire shares owned of Seven CS Card Service Co., Ltd. (the Company’s fully-owned subsidiary Seven Financial Service Co., Ltd. owns 51.0% of the entire shares outstanding), but the current estimated transfer price is 85 million yen.

Additionally, as a result of the execution of the Transfer, the forgiveness of debt from the Company’s consolidated subsidiary SEVEN & i Financial Center Co., Ltd. (“7FC”) to Sogo & Seibu in relation to the execution of the Transfer,

and the compensation of loss from the Company to 7FC and Sogo & Seibu in relation to the Transfer, in the second quarter of the fiscal year ending February 2024, the Company expects to record an extraordinary loss of approximately 133.1 billion yen from the department store transfer related loss in its consolidated earnings, and an extraordinary loss of approximately 145.7 billion yen from the share transfer related loss and the total amount of loss compensation in its non-consolidated earnings. For the specific impact of the Transfer on the Company's consolidated forecasts, please refer to the "Notice Regarding Consolidated Financial Forecasts and Booking of Non-Consolidated Extraordinary Losses" announced today.

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