

May 1, 2025

Seven & i Holdings Provides Update on ACT Discussions

Seven & i Holdings Co., Ltd. ("the Company" or "Seven & i") today provided the following update on its discussions with Alimentation Couche-Tard Inc. ("ACT").

The Company's independent Special Committee ("SC") of the Board of Directors, chaired by Paul Yonamine, said that the two companies have signed a non-disclosure agreement ("NDA") with customary and appropriate provisions including a "standstill," the detailed terms of which will remain confidential. The NDA will now facilitate the sharing of information between ACT and Seven & i that is in addition to the information that is already being provided to potential divestiture package buyers.

Mr. Yonamine further noted: "The execution of the NDA is a positive step in the constructive engagement process with ACT. We remain committed to pursuing two parallel paths to ensure that value for shareholders and other stakeholders is maximized: (1) working closely with ACT to explore the possibility of a viable divestiture path to ensure that any potential sale transaction can be completed if agreed upon, and (2) a stand-alone plan, where well-defined management initiatives and having Stephen Hayes Dacus as CEO will be key to our success. Nothing has changed in that regard. As we have said previously, we caution that it remains the case that it is critical for the SC to assess if there is a path to a viable divestiture by identifying potential buyers and determining their ability to stand up a real, stand-alone business that will preserve competition and satisfy regulators. That work is ongoing. Unlocking significant value for shareholders and other stakeholders remains Seven & i's top priority."