



January 13, 2009

To whom it may concern,

Company name: Seven & i Holdings Co., Ltd.  
 Representative: Noritoshi Murata,  
 President and Representative Director  
 (Code No. 3382/First Section of the Tokyo Stock Exchange)

**Announcement of Establishment of Seven Culture Network Co., Ltd.**

Seven Culture Network Co., Ltd., will be established through a joint investment by four of the Company's wholly owned subsidiaries: Seven & i Netmedia Co., Ltd., Seven-Eleven Japan Co., Ltd., Ito-Yokado Co., Ltd., and Millennium Retailing, Inc.

Through a corporate separation, Seven Culture Network will take over the Community School business from Group companies Ito-Yokado and THE SEIBU DEPARTMENT STORES, LTD. Subsequently, Seven Culture Network will develop the business that was established by these companies and will pursue group synergies.

1. Objectives of the Establishment

Aiming to create "a new, comprehensive lifestyle industry" that will meet the diverse needs of customers, Seven & i Holdings is developing its businesses in its core operational areas of convenience stores, general merchandise stores, department stores, food supermarkets, food services, financial services, and IT/services.

Seven Culture Network will respond to new patterns of consumption, which is undergoing structural changes that can be expressed in the phrase "from goods to services." The new company will leverage the Group's management resources, such as existing store networks and expertise cultivated over many years, and undertake the role of developing and expanding operations in new fields.

Based on the concepts of "making friends (gatherings)" and "realizing enriched lifestyles," Seven Culture Network will initially target the senior market and develop businesses in the areas of "learning (culture)" and "experience (travel)."

2. Business Activities and Launch Schedule

January 15, 2009	Establishment of Seven Culture Network Co., Ltd.
March 1, 2009	Takeover of the Community Arena business from Ito-Yokado Co., Ltd., and the Ikebukuro Community College business from THE SEIBU DEPARTMENT STORES, LTD.
From March 2009	Strengthening of existing business (Community School business) <ul style="list-style-type: none"> <li>• Sharing of know-how in the Ikebukuro Community College business and the Community Arena business</li> </ul>
From fall of 2009	Launch of travel business <ul style="list-style-type: none"> <li>• Start of travel business targeting loyal customers at Sogo and SEIBU department stores</li> <li>• Development of projects for experience-based events; start of sales at Seven-Eleven stores</li> </ul>
From spring of 2010	Full-fledged launch of travel business <ul style="list-style-type: none"> <li>• Development of combined sales areas through the integration of the Community School business and the travel business; development and launch at Ito-Yokado stores and at Sogo and SEIBU department stores</li> <li>• Start of travel reservation service and sales at Seven-Eleven stores</li> </ul>

3. Company Outline

• Name:	Seven Culture Network Co., Ltd.								
• Location:	8-8, Nibancho, Chiyoda-ku, Tokyo								
• President and Representative Director:	Shigetada Aoki (currently Director, Ito-Yokado Co., Ltd.)								
• Scheduled date of establishment:	January 15, 2009								
• Registered capital:	450 million yen								
• Equity interest:	<table border="0"> <tr> <td>Seven &amp; i Netmedia Co., Ltd.</td> <td>70%</td> </tr> <tr> <td>Seven-Eleven Japan Co., Ltd.</td> <td>10%</td> </tr> <tr> <td>Ito-Yokado Co., Ltd.</td> <td>10%</td> </tr> <tr> <td>Millennium Retailing, Inc.</td> <td>10%</td> </tr> </table>	Seven & i Netmedia Co., Ltd.	70%	Seven-Eleven Japan Co., Ltd.	10%	Ito-Yokado Co., Ltd.	10%	Millennium Retailing, Inc.	10%
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Seven-Eleven Japan Co., Ltd.	10%								
Ito-Yokado Co., Ltd.	10%								
Millennium Retailing, Inc.	10%								

Reference: Summary of Community School business

Operator	Locations	Name	No. of courses	No. of students per year	Details
SEIBU	1	Ikebukuro Community College	1,250	Approx. 50,000	33 courses, tennis school, etc.
Ito-Yokado	18	Community Arena	2,750	Approx. 150,000	Hobby courses (tennis school, etc.)

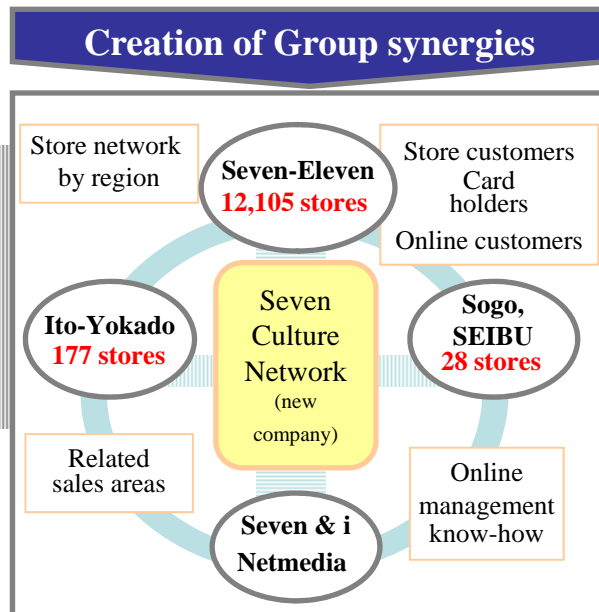
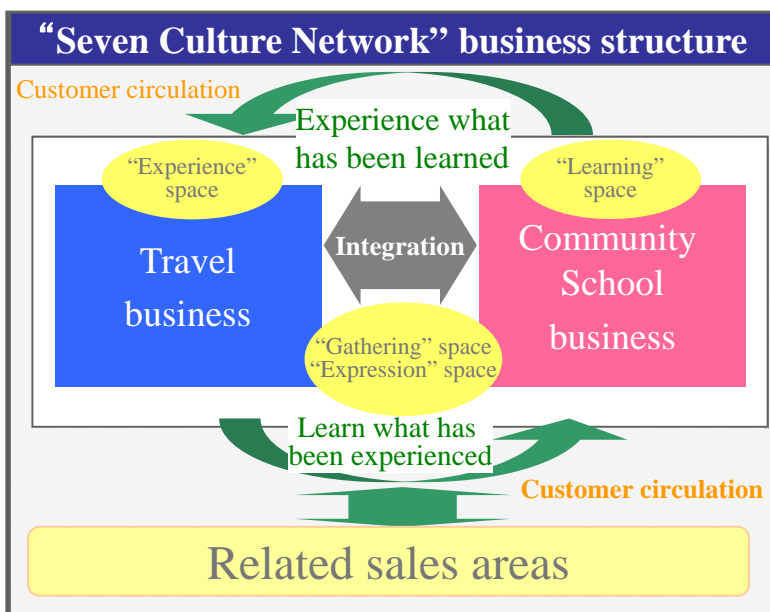
Attachment :

## Summary of the Seven Culture Network Business Scheme

- While leveraging Group management resources, Seven Culture Network will develop a new business through the integration of the travel business and the Community School business.

### Objectives

- Respond to demand from the baby boomer generation and seniors to provide “opportunities to make friends” and “enriched lifestyles” through services offering “gathering, learning, and experiences.”
- In addition to developing the new business, create core customers at regional stores and encourage customers to visit and make purchases at related sales areas.



\*No. of stores at end of December 2008

## Seven & i Netmedia Company Outline



<b>Name</b>	<b>Seven &amp; i Netmedia Co., Ltd.</b>
<b>Establishment</b>	<b>July 11, 2008</b>
<b>Registered capital</b>	<b>325 million yen</b>
<b>Equity interest</b>	<b>Seven &amp; i Holdings Co., Ltd. (100%)</b>
<b>Representative Director</b>	<b>Katsuhiko Goto</b>

