



December 1, 2009

To whom it may concern:

Company name: PIA Corporation
Representative: Hiroshi Yanai, CEO
(Code No. 4337/First Section of the Tokyo Stock Exchange)
Company name: Seven & i Holdings Co., Ltd.
Representative: Noritoshi Murata,
President and Representative Director
(Code No. 3382/First Section of the Tokyo Stock Exchange)

Notice Regarding Capital and Business Alliance

At meetings held on December 1, 2009, the boards of directors of PIA Corporation and Seven & i Holdings Co., Ltd., approved a basic agreement on a business and capital alliance. The details are provided below.

1. Reasons for business and capital alliance

In the 21st century, which has seen a transition from an age of material abundance to an age of mind enrichment, PIA Corporation is striving to build “inspirational lifelines” that will support comfortable lifestyles. The objective of those initiatives is to make daily activities more lively and emotionally engaging.

Since its establishment in September 2005, Seven & i Holdings has targeted the realization of “a new, comprehensive lifestyle industry”. With that objective, the Seven & i Holdings Group is working to maximize its enterprise value through the provision of varied products and services by its operating companies.

PIA Corporation and Seven & i Holdings, which have highly compatible management philosophies, believe that they can increase their respective enterprise values by jointly utilizing their management resources to provide their customers with high-value-added, distinctive products and services. On that basis, they agreed to implement the business and capital alliance.

2. Details of business alliance

(1) Alliance initiatives in ticket sales

In line with customer and regional lifestyles, the range of tickets handled will be expanded to include such offerings as reserved seat tickets and event planning tickets. In addition, the Seven & i Holdings Group will expand its ticket sales bases.

(2) Alliance initiatives in related businesses

In conjunction with new product campaigns and various events, such as for movies, the alliance partners will step up the planning and sales of related products that will be distributed concurrently with ticket sales. At the same time, new media promotions will be

implemented through such avenues as *PIA* magazine.

(3) Alliance initiatives in membership businesses

The alliance partners will consider marketing initiatives that utilize their respective membership platforms. In addition, in the financial area, the alliance partners will consider the use of *nanaco* electronic money for the diversification of ticket payment methods as well as point tie-ups.

3. Details of capital alliance

Through a third-party allocation, PIA Corporation will issue 2,798,800 new shares of stock while Seven & i Holdings and two of its consolidated subsidiaries--Seven & i Netmedia Co., Ltd., and Seven-Eleven Japan Co., Ltd.--will receive 1,409,400 shares, 704,700 shares, and 684,700 shares, respectively. Through the implementation of this agreement, on a consolidated basis, Seven & i Holdings will hold 20.0% of the voting rights of PIA Corporation, and PIA Corporation will become an equity-method affiliate of Seven & i Holdings.

4. Overview of companies implementing alliance

(1) Name	PIA Corporation	Seven & i Holdings Co., Ltd.
(2) Principal businesses activities	Ticketing, publishing, information services, etc.	Guidance and management of operations and other business activities of Group companies
(3) Date of establishment	December 20, 1974	September 1, 2005
(4) Head office	5-19 Sanban-cho, Chiyoda-ku, Tokyo	8-8 Nibancho, Chiyoda-ku, Tokyo
(5) Representatives	CEO: Hiroshi Yanai	Chairman and CEO: Toshifumi Suzuki President and COO: Noritoshi Murata
(6) Registered capital*1	4,475 million yen	50,000 million yen
(7) No. of shares issued*1	11,294 thousand shares	906,441 thousand shares
(8) Net assets (consolidated)*1	1,808 million yen	1,860,672 million yen
(9) Total assets (consolidated) *1	23,571 million yen	3,727,060 million yen
(10) Fiscal year-end	End of March	End of February
(11) Major shareholders and shareholding ratios*1	1. Hiroshi Yanai: 24.52% 2. Toppan Printing Co., Ltd.: 8.72% 3. Kouichi Saito: 6.43% 4. Kazuo Hayashi: 5.66% 5. Industrial Growth Platform, Inc.: 4.26%	1. Ito-Kogyo Co., Ltd.: 7.58% 2. Japan Trustee Services Bank, Ltd. (Trust account): 5.52% 3. Japan Trustee Services Bank, Ltd. (Trust account 4G): 4.84% 4. The Master Trust Bank of Japan, Ltd. (Trust account): 4.41% 5. The Dai-ichi Mutual Life Insurance Company: 3.04%

(1) Name	Seven & i Netmedia Co., Ltd.	Seven-Eleven Japan Co., Ltd.
(2) Principal businesses activities	Overall responsibility for IT-related operations	Convenience store operations
(3) Date of establishment	July 11, 2008	November 20, 1973
(4) Head office	8-8 Nibancho, Chiyoda-ku, Tokyo	8-8 Nibancho, Chiyoda-ku, Tokyo
(5) Representatives	President and Representative Director: Katsuhiro Goto	Chairman and CEO: Toshifumi Suzuki President and COO: Ryuichi Isaka
(6) Registered capital*1	665 million yen	17,200 million yen
(7) Fiscal year-end	End of February	End of February
(8) Major shareholders and shareholding ratios	Seven & i Holdings: 100%	Seven & i Holdings: 100%

*1. PIA Corporation: as of March 31, 2009; Seven & i Holdings, Seven-Eleven Japan, Seven & i Netmedia: as of February 28, 2009

5. Timetable

December 1, 2009:	Basic agreement regarding business and capital alliance approved and stock underwriting agreement concluded at board of directors meetings at each company.
December 18, 2009:	Payment date/delivery date

6. Future outlook

PIA Corporation

At this point, the influence of this business and capital alliance on the results of PIA Corporation in the fiscal year ending March 2010 has not yet been determined. In the future, the influence on results will be disclosed in an appropriate manner when it is determined.

Seven & i Holdings Co., Ltd.

The influence of this business and capital alliance on the results of Seven & i Holdings is expected to be minimal in the short term, while over the medium to long term the alliance is expected to contribute to the profits of each company as their management resources are integrated and the alliance relationship advances.