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Notice of Formulation of Medium-term Business Plan

The Itochu Enex Group hereby announces that it has formulated a medium-term business plan, “Moving 2018 Connecting to the future” covering the two years from FY2017 to FY2018.

< Overview of medium-term business plan >

1. Name of the plan: “Connecting to the future”



2. Period:

Two years (FY2017 to FY2018)

3. Basic policy

“Connecting to future growth” — Reforming the revenue base —

- (1) Optimizing resources: Accelerating asset replacement in pursuit of profitability and growth
- (2) Improving profitability: Improving profit efficiency based on the ratio of SG&A expenses to gross trading profit
- (3) Developing the customer base: Deploying the electric power business across all divisions and departments, and driving the future retail-oriented expansion of the customer base

“Connecting people and functions of the Group” — Reforming the organizational base —

- (1) Reinforcing organizational strength: Reinforcing organizational strength by making provision of the group management base
- (2) Nurturing autonomous human resources: Clarifying the mission, and nurturing autonomous personnel
- (3) ENEX EARLY BIRD: Encouraging a working style that offers high performance in a short time

4. Quantitative plan (FY2018)

- (1) Profit from operating activities: ¥18.5 billion
- (2) Net profit attributable to Itochu Enex’s shareholders: ¥10.8 billion
- (3) ROE: 9.0% or above

Details of this plan will be announced in mid-May 2017.