

I am One with Infinite Missions

Introduction



ITOCHU Corporation

ITOCHU Corporation at a Glance



Corporate Profile

Founded	1858
Offices	Japan: 6 Overseas: 86
Affiliated Companies	Japan: 121 Overseas: 179
Employees	HQ: 4,215 Consol.: 125,944
Revenue	¥12,293bn (≒\$94.6bn)
PAT	¥ 820.2bn (≒\$6.3bn)
Assets	¥11,154bn (≒\$85.8bn)



Corporate Credo
"Sampo-Yoshi"

⇒ **3 Way Satisfaction**

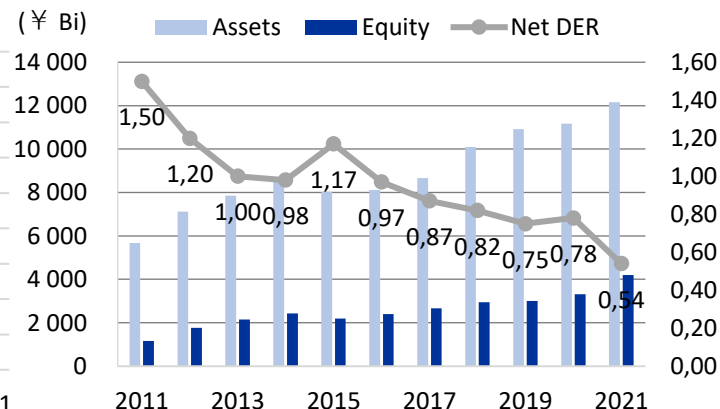
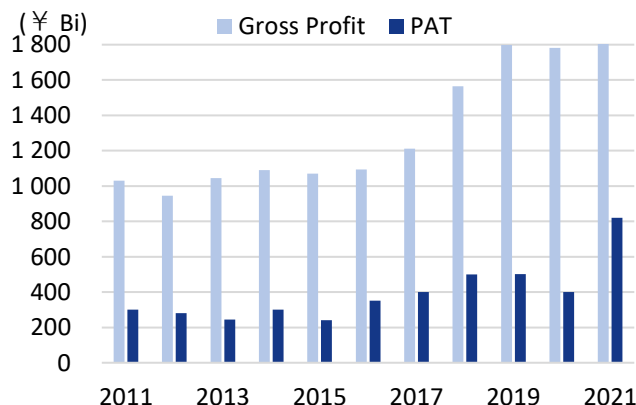
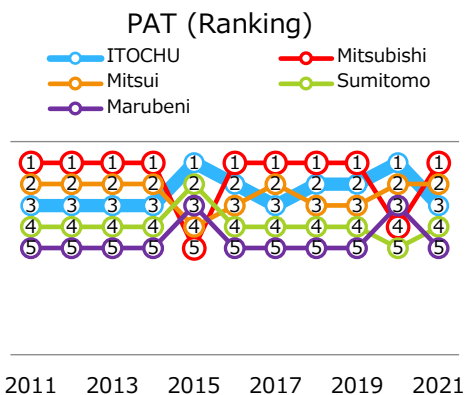


(As of FY2021)

Company History

1858	Chubei Itoh commenced linen trading operations
1949	C. Itoh Co., Ltd. established
1972	The Chinese government welcomed C. Itoh as a friendly trading company
2011	Under the mid-term strategy "Brand-new Deal 2012" ITOCHU became the 3 rd largest trading firm in Japan (in PAT level)
2015	Strategic alliance and capital participation with CITIC Limited & Charoen Pokphand Group Company Ltd.
2021	New mid-term strategy "Brand-new Deal 2023"

Financial Summary



ITOCHU Corporation Business Coverage



TEXTILE

Raw Material-Apparel-Brand Business

Alliance with more than 250 sub licensees of textile brand



Paul Smith

mila schön

FOOD

Food Resource-Product Processing-Midstream Distribution-Retail

Equity Partnership and Strategic Alliance with DOLE FOOD COMPANY (worldwide)



ICT & FINANCIAL BUSINESS

IT solution, Internet-related service, green technology business, M&A, financial service & insurance

Equity Investment in the Japan's largest call-centre service Bellsystem24



BELLSYSTEM24

GENERAL PRODUCTS & REALTY

Forest Products & General Merchandise-Construction, Realty & Logistics

Acquisition of MESTA FIBRE OY, largest pulp supplier (Finland) & Kwik Fit, auto tyres retailer



THE 8th COMPANY

The foundation of a non-resource business, providing innovation to ITOCHU and the traditional retail market.

Established in 2019, investing in FamilyMart Co., and other new structured business.

FamilyMart



COUGER

ENERGY & CHEMICALS

Energy-Chemicals

Equity Investment in largest fertilizer distributor in Malaysia, Agromate Holding



MACHINERY

Plant Project, Marines & Aerospace Automobile - Construction & Industrial Machine

Strategic investment in Winch Energy Limited (UK), Participation in the EFW PPP projects in Serbia



METAL & MINERALS

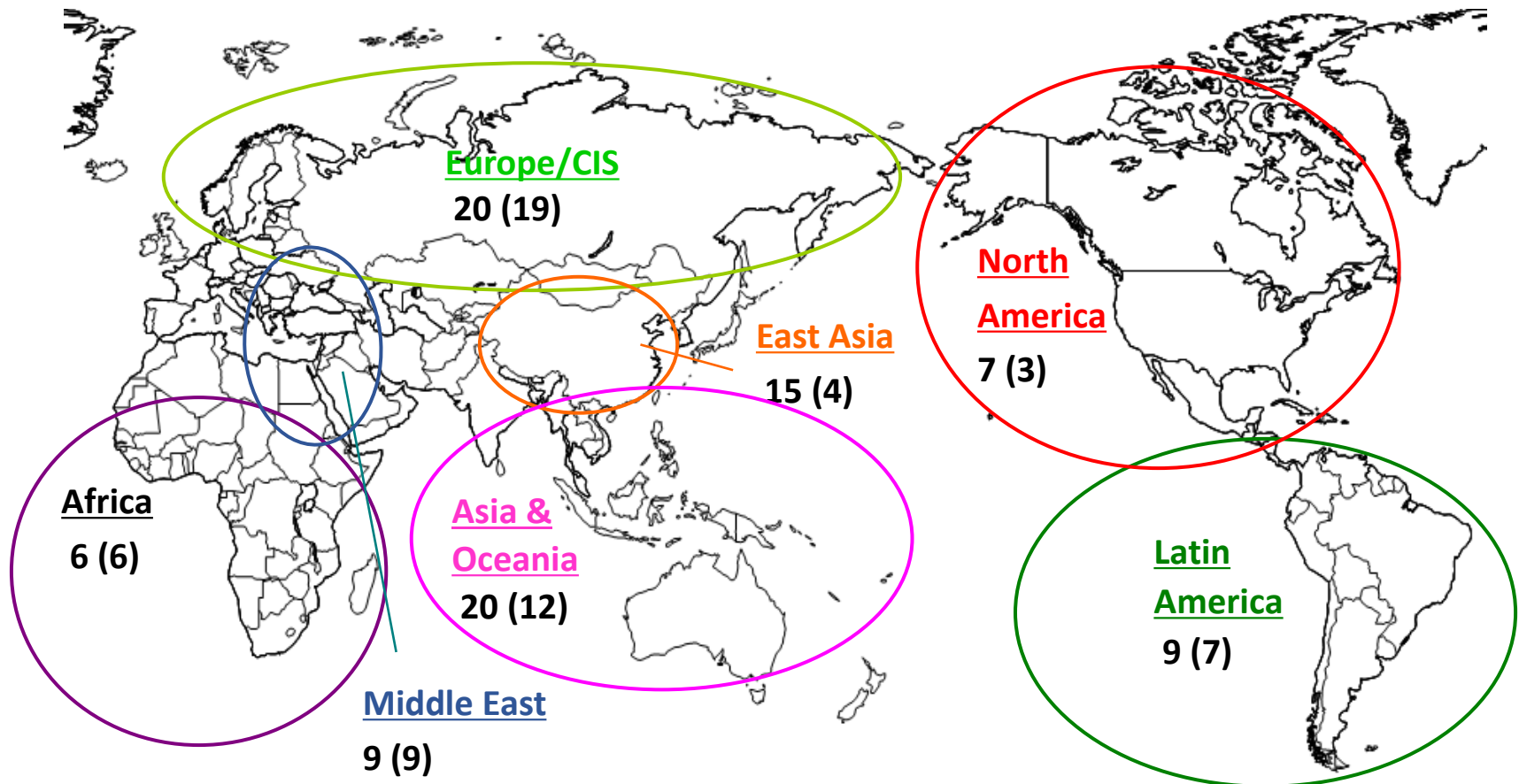
Metals & Mineral Resources-Coal, Nuclear Fuel & Solar-Steel & Non Ferrous Products

Investment in North Central Resources LLC and its Longview Coking Coal Mine, Business Partnerships with SENSYN ROBOTICS



Offices: 6 Domestic, 86 Overseas

- Our worldwide network provides a window for communication and business support anywhere in the world



As of Apr.,1 2022

History & Network in Sub-Saharan Africa



➤ ITOCHU has maintained its presence in Sub-Saharan Africa (SSA) for more than 60 years.

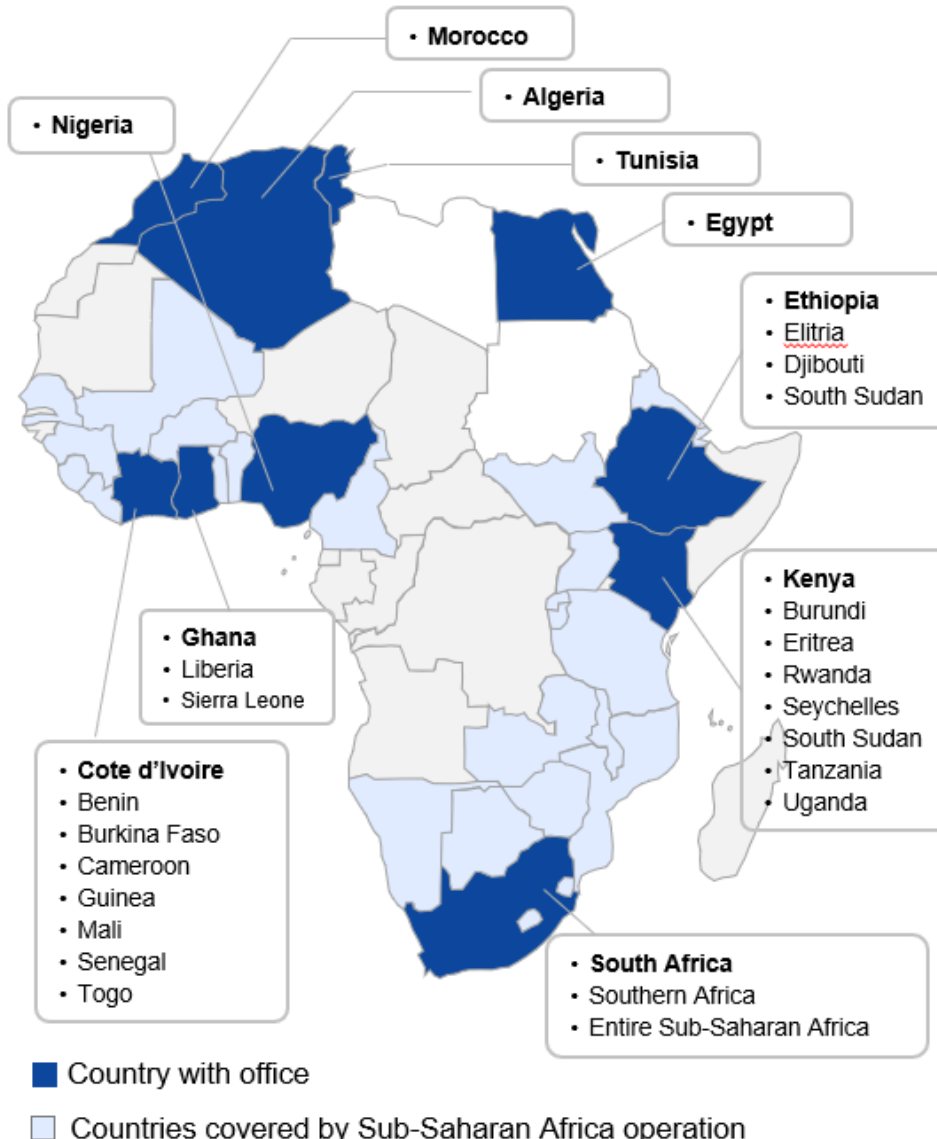
- 1960's: Trading of Isuzu vehicles in Kenya began, and offices in Lagos, Nairobi, Johannesburg as well as Accra were established.
- 1970's: Sesame export to Japan started.
- 1990's: Acquired 20% share of Komatsu Southern Africa.
- 2000's: Joined Kudu gas project in Namibia.
- 2010's: Joined "Platreef" a platinum mine development project in South Africa, and Abidjan office was re-opened.
- 2012: Concluded 75 MW solar-powered IPP deal with South African Eskom.
- 2015: established Mazda Southern Africa with Mazda Corporation, and introduced new strategy to expand trading business in the continent further.

✓ ITOCHU has committed toward Africa ;

- As MARKET ; to identifying local needs and promote suitable products and invest.



- As RESOURCE ; to source specialties to global market.



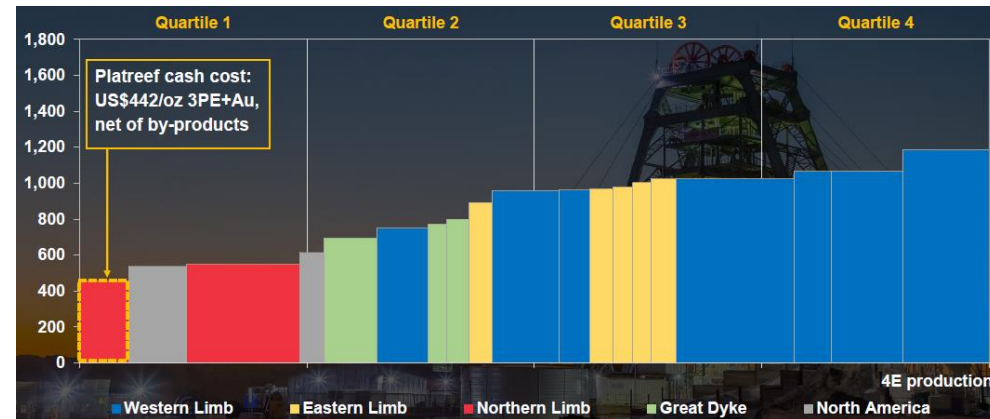
Green ITOCHU① Platreef Project(PGMs)



- ❖ **ITOCHU and Japanese consortium invested US\$290M** to Platreef Project in South Africa in order to develop **lowest cost primary PGM (Platinum Group Metal) mine**.
Project owner: Ivanhoe Mines (26%), Local community (26%), ITOCHU (8%), JOGMEC (1.5%), JGC (0.5%)
- ❖ Project under development which already reached approximate 1,000m below surface, targeting production starts in **2024**.
- ❖ Platreef produces “**green metals**” such as PGM (essential for auto-catalyst and hydrogen usage) and Nickel/Copper (electrification) and Gold.
- ❖ Significant resources discovered. Project have potential to produce more than 600koz of PGM annually which is **largest primary PGM mines in the world**.



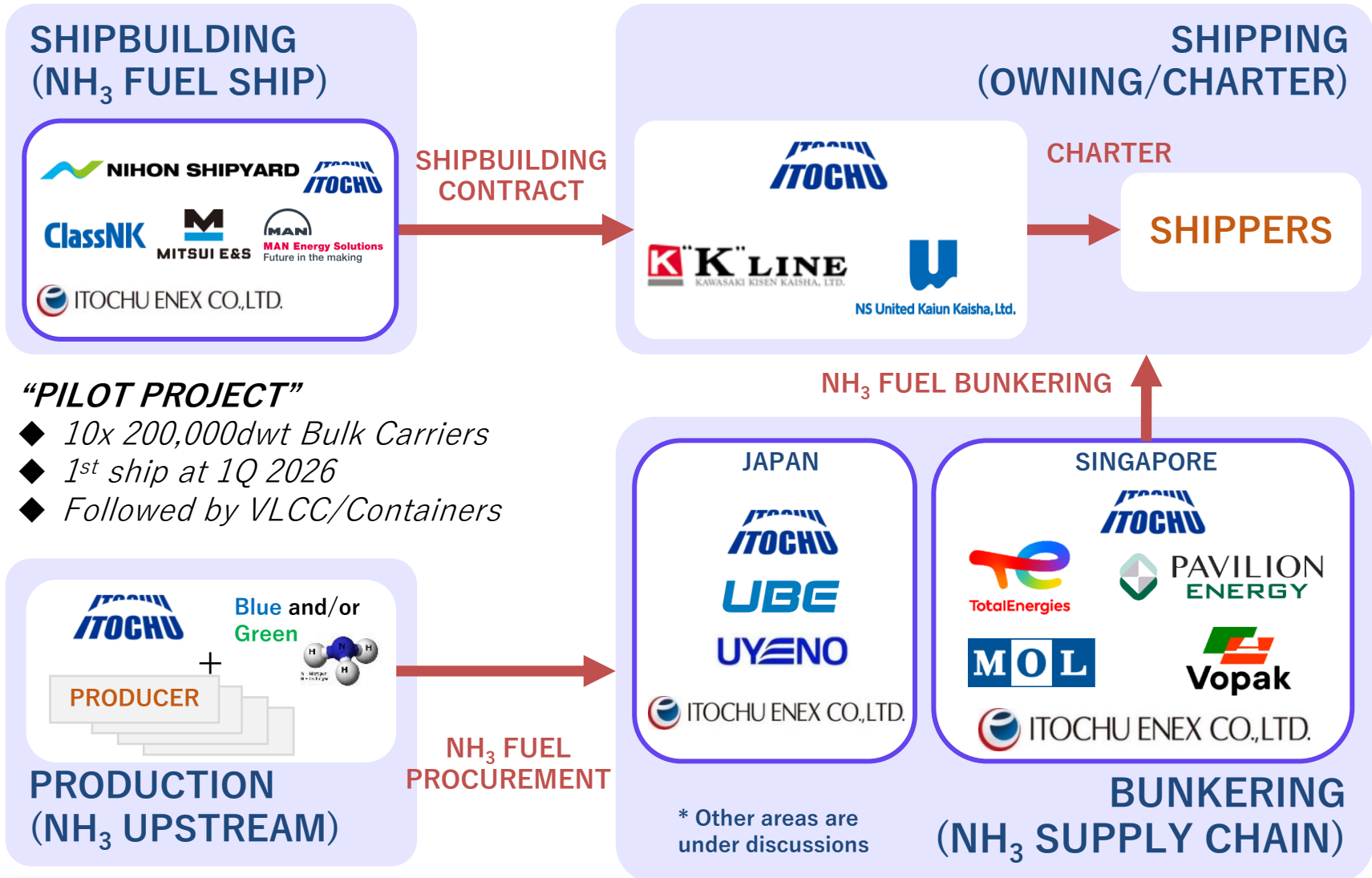
In 2020, project achieved milestone development to reach shaft bottom



Independent study shows Platreef to be a lowest cost primary PGM mine in global (2019)

Green ITOCHU②: Ammonia Fuel Vessels & Bunkering

➤ To realize NH₃ fuel vessel, comprehensive and simultaneous development of all 4 segments is required. => Itochu in every segments for integration



Green ITOCHU③: Ammonia Co-firing / Receiving Terminal

- ◆ Under discussion on F/S with J-METI program to develop NH3 terminal and NH3 co-firing at Coal Fired Power Plant(CO2 source also), owned and operated by Malakoff (top IPP Player in Malaysia)
- ◆ MMC Group (shareholder of Malakoff) is operating TBIP and container terminal adjacent to the power plants, where can develop NH3 terminal for co-firing and bunkering.
- ◆ The objective of the F/S is to verify the economics of multi purpose terminal and co-firing power plants.



Malakoff Coal Fired Power Plants	Type	Boiler Supply	Completion	PPA	Capacity
Tanjung Bin Power	Sub-critical	IHI	2006	2031	2100 MW
Tanjung Bin Energy	USC	GE	2016	2041	1000 MW

Green ITOCHU④ Blue NH3 Production in Canada



Partner : Petronas Energy Canada (PECL) / Local Mid-steam Company / ITOCHU

Scope : BOO for Blue Ammonia Production Facility

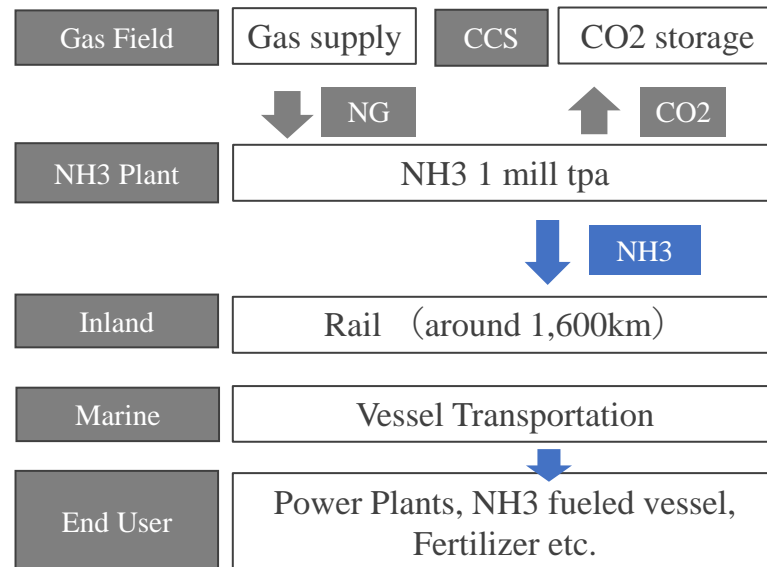
Product : Ammonia 1 mill tpa. (3,000 tpd.)

Marketing : Mainly for use as fuel in Japan

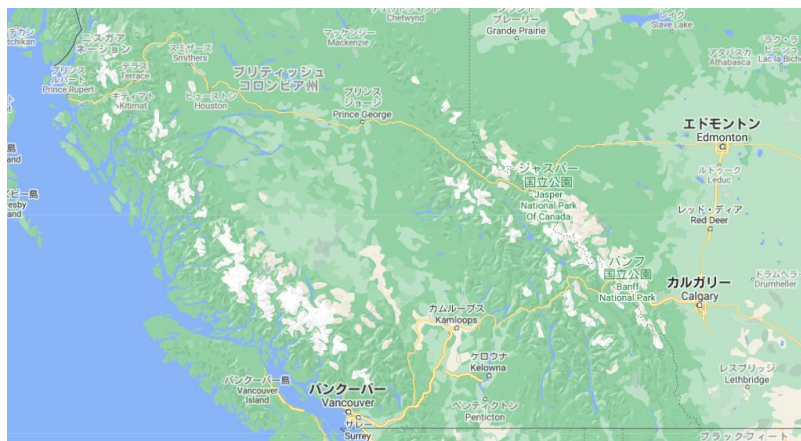
Feedstock : Natural gas (Supplied by PECL)

Site : AIH / State of Alberta

Schedule : 2021 : MOU Executed / Entering into FS
 2022 : FEED Commencement
 2023 : FID ⇒ Construction
 2027 : Production on line



▼ Project Site



Green ITOCHU^⑤ Investment in Clean H2 Infra Fund



Investment target	Clean H2 production projects Hydrogen infrastructure projects for mobility
GP	Hy24 (JV of FiveT Hydrogen & Ardian)
Term	12 years (of which investment period is 6 years)
Target area	EMEA, North America, APAC
Hard Cap	1.8 billion euro

General Partner



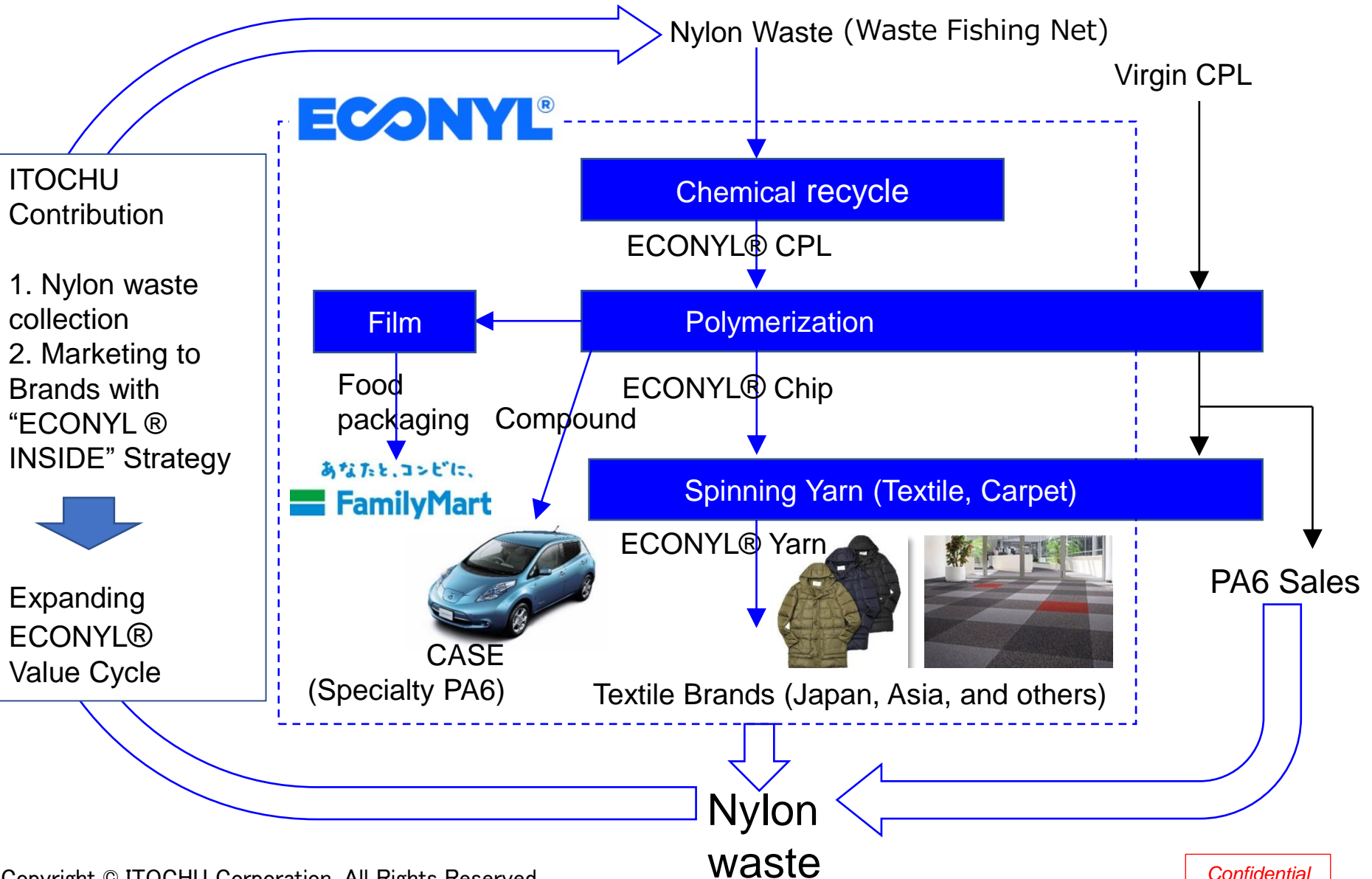
Limited Partners

Anchor LP

LP

Green ITOCHU® ITOCHU's partnership with Aquafil Group

ITOCHU & Aquafil Partnership accelerates collection of waste Nylon fishing net around the world.



Confidential

The ECONYL® Regeneration System

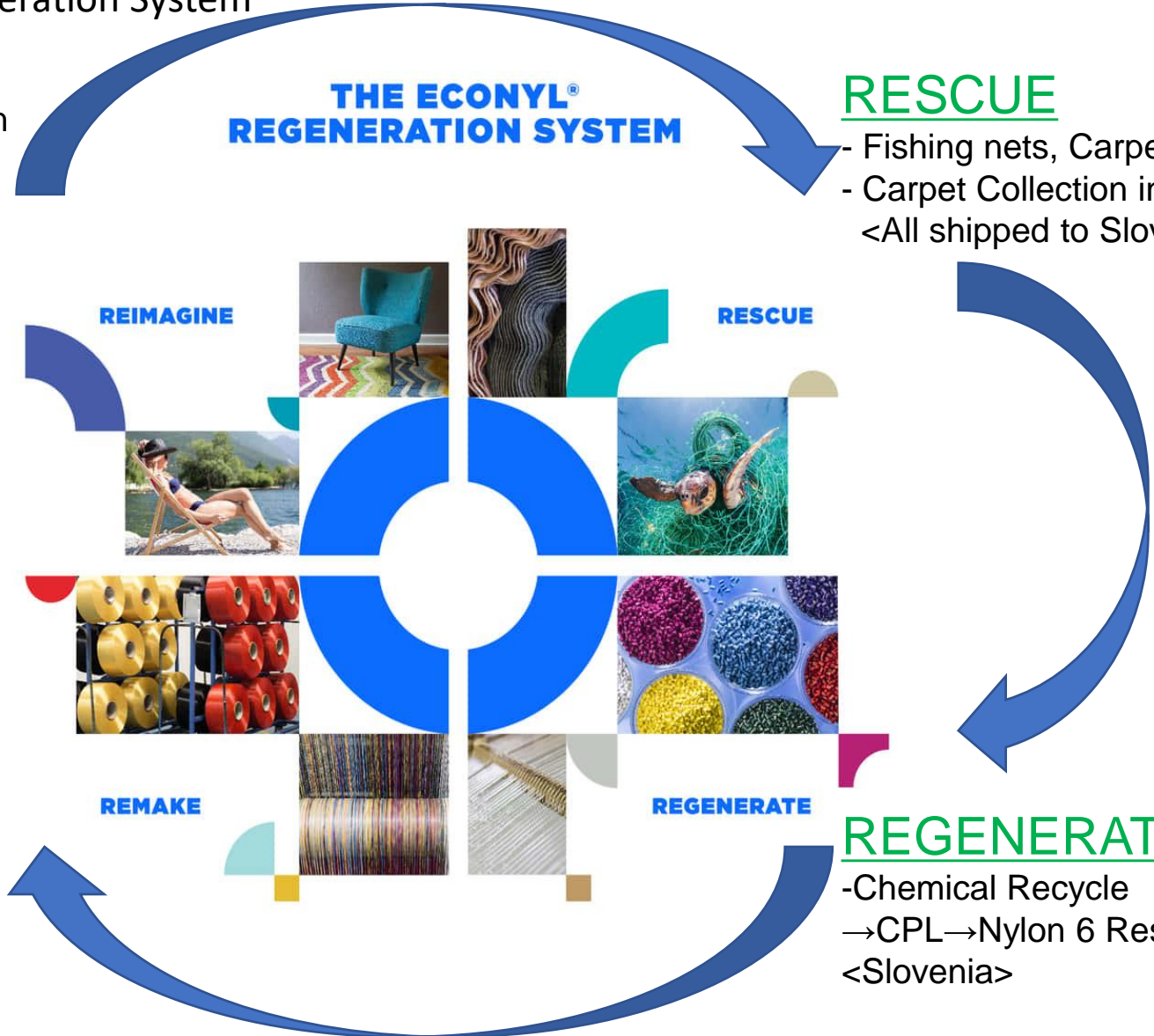
REIMAGINE

ECONYL® is used in Final Products (Apparel, Carpet) <World>

THE ECONYL® REGENERATION SYSTEM

RESCUE

- Fishing nets, Carpets
- Carpet Collection in US
- <All shipped to Slovenia>



REIMAGINE

RESCUE

REMAKE

REGENERATE

REMAKE

Spinning of Textile and Carpet Fibers <Italy, US, Asia>

REGENERATE

- Chemical Recycle
- CPL→Nylon 6 Resin
- <Slovenia>

The concept of Aquafil's ECONYL (Recycle Nylon)



- ECONYL® is 100% chemical recycle nylon produced by Aquafil Group.
- When producing 10KT ECONYL®, 70K barrel of crude oil, 57KT of CO2 emission can be reduced. 90% of GHG emission will be reduced compared to petro-based nylon 6.

Regenerated Nylon



Green ITOCHU® ITOCHU's partnership with Aquafil Group



Example of ECONYL Products

PRADA



GUCCI



BREITLING



Karün



STELLA McCARTNEY



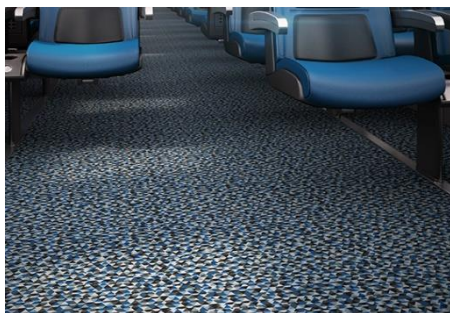
HERNO



BURBERRY



FORBO FLOORING



Mercedes-Benz



SARAWAGI Rugs



Green ITOCHU® ITOCHU's partnership with Aquafil Group

Aquafil - Company Profile (as of Dec. 2019)

Name	Aquafil S.p.A
Location	Italy
Established	1965
Capital	€ 49.7Mil
Listing	Borsa Italiana
Representative	Giulio Bonazzi (CEO)
Employees	2,935 (Consolidated)
Manufacturing Sites	7 countries / 16 sites (Italy(3), UK, US(5), Thailand, China, Croatia, Slovenia (4))
Shareholders	Aquafin Holdings 58%, Aquafil Managements 2%, Others 40%

Aquafil - Business Details

Carpet, Flooring Fibers (BCF)

- Manufacturing of carpet fibers
- Marketing to commercial, residential, automotive carpet manufacturers

Textile Fibers (NTF)

- Manufacturing of Nylon 6, Nylon 66 yarn for textile application.
- Marketing to industries of apparel, swimwear, etc.

Polymer

- Manufacturing of PA6 for compound
- Industrial Molding Business

Strength

- Access to European Luxury Brands
- **ECONYL (Nylon Chemical Recycling)**
- Collection network of discarded fishing nets and carpets

Strategic Partnership with ITOCHU

March. 2022: Aquafil and ITOCHU



ITOCHU Corporation

Announced Strategic Partnership

- ITOCHU will leverage on its Group's diverse network and expand sales for applications in fashion, carpeting, automobiles, and packaging materials.
- ITOCHU plans to enforce Aquafil's nylon waste recovery scheme using its existing sales chain and will also implement the Partnership from the perspective of the stable supply of raw materials to Aquafil.
- Through its collaboration from the recovery of waste to the sale of Aquafil's products, ITOCHU aims to expand the businesses of nylon circularity.

Aquafil Plant (Arco, Italy)



Confidential