March 10, 2015

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)

Notice Regarding Business Alliance

Seven & i Holdings Co., Ltd. (hereinafter "the Company") announced that at a meeting held on March 10, 2015, the Board of Directors approved a resolution on a business alliance with MANDAI Co.,Ltd. (hereinafter "MANDAI"), with a view to forming a capital alliance. Details of the business alliance are as follows.

1. Reason for business alliance

The Seven & i Group (hereinafter "the Group") is working to provide customers with satisfying products and services by developing products with high added value tailored to regional characteristics, strengthening its product lineups and improving its customer service capabilities.

Particularly in the food retail operations, aiming to realize the concept of "making everyday dining more enjoyable, richer, and more convenient for customers," the Group is strengthening product development, rigorously meeting such basic requirements as freshness, taste, reliability and safety, and creating stores rooted in the needs of their local communities.

Recently, in line with its current strategy of strengthening the operational foundations of its food retail operations in the Kansai area, the Company decided to implement a business alliance with MANDAI, which operates a food supermarket chain in the five prefectures of the Kinki region within Kansai.

Through this business alliance, the Company will further grow the food retail operations of the Group in the Kansai area.

Moreover, the two companies have started discussions aimed at the conclusion of a capital alliance.

2. Details of business alliance

Through the business alliance, the Group and MANDAI will build a collaborative relationship in food retail operations, including the areas of logistics, human resource development, and joint product development. They will also implement measures such as the promotion of store operations rooted in local communities using the management expertise of both companies. In doing so, they will pursue beneficial effects from these measures, while promoting measures such as collaboration in financial services related to point schemes and settlement systems.

3. Overview of the counterparty company in the business alliance

(1) Name:	MANDAI Co.,Ltd.
(2) Representative:	Toru Kato , President and Representative Director
(3) Location:	3-10-13, Shoji-higashi, Ikuno-ku, Osaka
(4) Establishment:	May 1962
(5) Principal business activities:	Operation of supermarkets selling food, household goods, liquor, etc.
(6) Fiscal year-end:	February
(7) Number of employees:	2,562 (as of the end of December 2014)
(8) Number of stores:	147 (as of the end of December 2014)
(9) Net sales	¥279,358 million (fiscal year ended February 28, 2014)
(10) Ordinary income	¥5,983 million (fiscal year ended February 28, 2014)
(11) Registered Capital:	¥57 million
(12) Major shareholders:	MANDAI Retail Holdings Co.,Ltd. 100.0%
(13) Relationship between the Company and MANDAI:	
Capital relationship:	None
Personal relationship:	None
Business relationship:	None
Related party status:	None

4. Schedule

March 10, 2015	Resolution of the Board of Directors
March 10, 2015	Conclusion of business alliance agreement

5. Future outlook

The business alliance will have only a minimal effect on the Company's consolidated results for the fiscal year ending February 29, 2016, but this alliance is expected to contribute to profits over the medium to long-term.