July 5, 2018

To whom it may concern:

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

Notice Regarding Conclusion of Final Agreement Regarding Business Alliance with Odakyu Electric Railway Co., Ltd. and Odakyu Shoji Co., Ltd.

Seven & i Holdings Co., Ltd. ("the Company") hereby gives notice that it has concluded a final agreement regarding a business alliance (hereinafter, "the Business Alliance") with Odakyu Electric Railway Co., Ltd. ("Odakyu Electric Railway") and Odakyu Shoji Co., Ltd. ("Odakyu Shoji") (hereinafter, "the Business Alliance Agreement"), following the three parties reaching an agreement on the details after discussing and considering various terms and conditions toward the conclusion of the Business Alliance Agreement. This process was undertaken in accordance with the basic agreement regarding the Business Alliance that the Company concluded with Odakyu Electric Railway and Odakyu Shoji, as announced in the news release titled "Notice Regarding Basic Agreement Regarding Business Alliance between Odakyu Electric Railway Co., Ltd. and Odakyu Shoji Co., Ltd." on March 8, 2018. Details are as follows.

1. Details of the Business Alliance

(1) Supermarket business (Odakyu OX)
- Dispatching of human resources with extensive experience in the supermarket business by the Seven & i Group
- Sharing of the Seven & i Group's expertise in operations, education and other areas and collaboration on merchandising and other activities
- Introduce the Seven & i Group's *Seven Premium* private brand products etc. in Odakyu OX stores

(2) Train station store business and convenience store business
- Conversion of train station store (Odakyu SHOP) and convenience store (Odakyu MART) formats to 7-Eleven stores

(3) Product procurement
- Consideration to Streamlining and cost reduction through mutual use of logistics functions

2. Outline of the Counterparty to the Business Alliance (as of March 31, 2018)

(1) Odakyu Electric Railway Co., Ltd.

①	Name	Odakyu Electric Railway Co., Ltd.
②	Location	2-28-12 Yoyogi, Shibuya-ku, Tokyo

		1-8-3 Nishi-Shinjuku, Shinjuku-ku, Tokyo(Headquarters)		
③	Title and Name of Representative	President and Representative Director：Koji Hoshino		
④	Details of the Business	Railroad, real estate, other business		
⑤	Stated Capital	60,359 million yen		
⑥	Date of Incorporation	June 1, 1948		
⑦	Major Shareholders and Shareholding Ratio	Japan Trustee Services Bank, Ltd(Trust account) 6.82% The Dai-ichi Life Insurance Company, Limited 6.22% Nippon Life Insurance Company 4.88%		
⑧	Relationship between the Company and Odakyu	Capital Relationship	None	
		Personnel Relationship	None	
		Trading Relationship	None	
		Status of Applicability to Relevant Parties	None	
⑨	Odakyu's Management Performance and Financial Status for the Past Three (3) Years			
	Accounting Period	Year ended March 2016	Year ended March 2017	Year ended March 2018
	Consolidated Net Assets	317,023 million yen	338,703 million yen	366,466 million yen
	Consolidated Gross Assets	1,257,332 million yen	1,270,102 million yen	1,297,334 million yen
	Consolidated Net Assets per Share	867.85 yen	927.30 yen	998.68 yen
	Consolidated Sales	529,812 million yen	523,031 million yen	524,660 million yen
	Consolidated Operating Income	52,934 million yen	49,946 million yen	51,464 million yen
	Consolidated Ordinary Income	45,695 million yen	46,638 million yen	47,891 million yen
	Current Net Earnings Attributed to Parent Company Shareholders	27,497 million yen	26,067 million yen	29,328 million yen
	Consolidated Current Net Earnings per Share	76.27 yen	72.31 yen	81.36 yen
	Dividend per Share	9.00 yen	14.50 yen	20.00 yen

(2) Odakyu Shoji Co., Ltd.

①	Name	Odakyu Shoji Co., Ltd.
②	Location	2-1-33 Kyodo Setagaya-ku, Tokyo 3-1-2 Manpukuji, Asao-ku, Kawasaki, Kanagawa(Headquarters)
③	Title and Name of Representative	President and Representative Director: Michinobu Fujinami
④	Details of the Business	Supermarket business, Train station store business, Convenience store business, Specialty store business, External sales business
⑤	Stated Capital	360 million yen
⑥	Date of Incorporation	August 30, 1963
⑦	Major Shareholders and Shareholding Ratio	Odakyu Electric Railway Co., Ltd.（100%）

3. Schedule

Date of Final Agreement Regarding Business Alliance：July 5, 2018

4. Future Outlook

The impact on the consolidated results of the Company and the Odakyu Electric Railway will be negligible. However, the Business Alliance will contribute to higher consolidated earnings for both companies over the medium to long term.