October 24, 2024

For Immediate Release

INTLOOP Inc.
Hirofumi Hayashi, Representative Director
(Stock Code: 9556; TSE Growth Market)
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Notice Concerning of Capital and Business Alliance with ITOCHU Corporation

We are pleased to announce that our Board of Directors has resolved at a meeting held today to enter into a capital and business alliance agreement with ITOCHU Corporation (hereinafter referred to as "ITOCHU") as described below.

1. For the capital and business alliance

With the recent acceleration of digitalization and rising demands for IT services in Japan, it is said that there will be a shortage of up to approximately 800,000 IT personnel in 2023 *1, especially a shortage of up to 460,000 "advanced IT personnel" who can respond to new businesses such as AI and create added value. On the other hand, with the increasing number of freelancers (9.12 million in 2015, 16.7 million in 2021) *2 who do not belong to a company, along with the diversification of work styles, there are growing needs for IT freelance personnel *3 such as system engineers to match projects with user companies, and there are high expectations for businesses that serve as a bridge between companies and freelancers.

ITOCHU has formed a "Digital Business Group" *4 centered on ITOCHU Techno-Solutions Corporation (hereinafter "CTC") and Bellsystem24 Holdings, Inc. as a function required for corporate IT and digital utilization, and ITOCHU provides optimal services in response to customer needs.

Since our founding in 2005, we have been an industry leader in serving as bridge between advanced IT freelance personnel and companies seeking professional personnel ahead of our competitors. In April 2023, we were certified as an Alliance Partner of CTC, and have deepened our relationship through joint promotion of system development projects created by the companies in the digital business group, as well as sharing information on cutting-edge technologies and exchanging opinions on development environments and quality standards.

Through this capital alliance, INTLOOP or we will further strengthen and accelerate its collaboration with ITOCHU's digital business group and achieve strengthening and expanding existing businesses, creating new businesses, and increasing corporate values over the medium to long term by providing a dedicated organization for the ITOCHU Group.

In addition, both parties will. supports companies to achieve DX by providing higher quality IT services.

*1 See “Survey on IT Human Resources Supply and Demand,” Ministry of Economy, Trade and Industry.
*2 See “Freelance Status Survey” Lancers, Inc.
*3 This refers to people who can solve various issues in companies using IT and design optimal systems based on the business strategies of those companies.
*4 Multiple companies with related functions to realize customers’ DX.
See “ITOCHU’s DX Digital Business Group Strategy” ITOCHU Corporation.
URL: https://www.itochu.co.jp/ja/about/dx/group/index.html

2. Details of the capital and business alliance, etc.

(1) Details of the business alliance

Strengthening and expanding existing businesses, mainly related to DX, creating new businesses, and enhancing medium- to long-term corporate values.

(2) Details of the capital alliance

A portion of the Company’s shares owned by Hirofumi Hayashi, the Company’s representative director and shareholder, will be transferred to ITOCHU Corporation through off-market relative transactions. (Number of shares to be transferred: 46,600 shares; Percentage to the total number of shares issued by the Company: 1.0%)

3. Outline of the capital and business alliance partner

(1)	Name	ITOCHU Corporation	
(2)	Location	1-3, Umeda 3-chome, Kita-Ku, Osaka, 530-8448, Japan	
(3)	Position and Name of Representative	Keita Ishii, President and COO	
(4)	Overview of Business	Domestic, import, export, and tri-nation trade in the textile, machinery, metals, energy, chemicals, food, housing, information, and finance sectors, as well as business investment in Japan and overseas.	
(5)	Establishment Date	December 1, 1949	
(6)	Fiscal year-end	March 31	
(7)	Major Shareholders and Shareholding Ratio	The Master Trust Bank of Japan, Ltd. (trust account) 16.09 % BNYM AS AGT / CLTS 10 PERCENT 9.04 % Custody Bank of Japan, Ltd. (trust account) 5.30 % CP WORLDWIDE INVESTMENT COMPANY LIMITED 3.91 % Nippon Life Insurance Company 2.36 %	
(8)	Relationship between INTLOOP Inc. and ITOCHU Corporation	Capital relationship	Not applicable.
		Personnel relationship	Not applicable.
		Business relationship	We have sales transactions.
		Status as a related party	Not applicable.
(9)	Consolidated operating results and consolidated financial position of the company for the past three years		

accounting period	Year ending March 31, 2022	Year ending March 31, 2023	Year ending March 31, 2024
Total equity	4,763,700 million yen	5,467,375 million yen	5,992,121 million yen
Total assets	12,153,658 million yen	13,115,400 million yen	14,489,701 million yen
Shareholders' equity per share	2,857.50 yen	3,314.35 yen	3,771.77 yen
Revenues	12,293,348 million yen	13,945,633 million yen	14,029,910 million yen
Gross trading profit	1,937,165 million yen	2,129,903 million yen	2,232,360 million yen
Net profit attributable to ITOCHU	820,269 million yen	800,519 million yen	801,770 million yen
Basic earnings per share attributable to ITOCHU	552.86 yen	546.10 yen	553.00 yen
Dividend per share	110.00 yen	140.00 yen	160.00 yen

4. Schedule

October 24, 2024 The company and ITOCHU Corporation sign capital and business alliance agreement
October 28, 2024 (planned) ITOCHU Corporation acquires the Company's shares from Hirofumi Hayashi

5. Business Outlook

We recognize that the impact of this capital and business alliance on our business performance is negligible at this time.
If any matter arises that should be announced in the future, such as a revision of the earnings forecast, we will disclose it promptly.

(Note) This document is a translation of the original Press Release in Japanese. provides this translation for your reference and convenience only and without any warranty as to its accuracy or otherwise. In the event of any discrepancy, the original Press Release in Japanese shall prevail.