

July 18, 2017
XYMAX Corporation

Establishment of Valor Max Co., Ltd.

XYMAX Corporation (Head Office: Minato-ku, Tokyo) (Representative Director: Masafumi Shimada) (hereinafter "XYMAX") today established Valor Max Co., Ltd. (hereinafter the "new company") with Valor Holdings Co., Ltd. (Head Office: Tajimi city, Gifu prefecture) (Representative Director: Masami Tashiro) (hereinafter "Valor HD"). Valor HD is a retail company operating mainly supermarkets. The new company will develop, acquire, hold and operate real estate.

Aging population, declining birthrate and other social changes have changed the environment surrounding retail businesses. Retail companies are now facing the need to revise their expansion plan and asset strategy. The new company will manage the development, acquisition and operation of multi-purpose properties to be occupied by Valor HD and other tenants. By doing so, Valor HD will be able to choose various ways to open a store and achieve new asset strategy.

Through the new company, XYMAX will provide real estate know-hows including the operations, and support the store expansion and asset strategy of Valor HD, for example, by evaluating potential properties before acquisition and make efforts in maximizing the asset value after acquisition.

XYMAX will continue to support general business companies by proposing and implementing real estate strategies that are in line with the companies' corporate strategies.

New Company

Name : Valor Max Co., Ltd.
Representative : Satoru Yokoyama
(Director of Valor Holdings Co., Ltd. and Representative Director of AXIOS Co., Ltd.)
Establishment : July 18, 2017
Office : 1-16-21 Meieki Minami, Nakamura-ku, Nagoya city, Aichi prefecture
Capital : JPY 100 million
Shareholders : Valor Holdings Co., Ltd. (70%), XYMAX Corporation (30%)
Business : Real estate development, acquisition, holding and operation

Valor Holdings Co., Ltd.

Office : 661-1, Oharicho, Tajimi city, Gifu prefecture
Representative : Masami Tashiro
Establishment : July 1958
Capital : JPY 11,916 million (as of March 31, 2017)
Employees : 5,517 (as of March 31, 2017)
Operating Income : JPY 520,530 million (fiscal year ending March 2017)
Business : It is the holding company of companies operating chain stores and other related businesses. Management of business activities of such companies.
Website : <http://valorholdings.co.jp/>

For further information, please contact the Overseas Business Department of
XYMAX Corporation (Phone +81-3-5544-6840).