

February 9th, 2022

Sojitz Corporation

Sojitz Acquires Full Ownership of The Marine Foods Corporation,
a Subsidiary of Nippon Ham
–Acquiring an Industry-leading Customer Base and Product Development and
Processing Functions to Promote Further Growth in the Food Sector–

Sojitz Corporation (“Sojitz”) has concluded a share transfer agreement with NH Foods Ltd. (“Nippon Ham”) to acquire full ownership and related assets of Nippon Ham’s subsidiary, The Marine Foods Corporation (Head Office: Shinagawa-ku, Tokyo; “Marine Foods”), on February 9, 2022. Marine Foods imports marine product raw materials, and the company is engaged in the manufacturing, processing, and sale of processed marine food products.

A fully owned subsidiary of Nippon Ham, Marine Foods was established in 1964 and operates as a company handling processed marine food products. In addition to Japan, Marine Foods procures a variety of marine product raw materials from Vietnam, Russia, Chile, and other countries around the world. These seafood materials are then processed primarily in Southeast Asia at affiliated factories and food factories owned by Marine Foods prior to distribution. Marine Foods has a well-established position in Japan’s marine products market, with 45 sales bases across Japan and a direct sales system that enables the company to be in close communication with its customer base of approximately 4000 companies.

Marine Foods primarily handles raw fish and seafood for sushi, which is processed using specialized technology at affiliated factories and Marine Foods’ factories to offer a wide range of high value-added products. Additionally, based on its strong sales background, Marine Foods has built a solid value chain in which the company can provide stable procurement of carefully selected marine product raw materials (salmon, squid, etc.) and supply products that meet customer needs.

Products handled by Marine Foods (excerpted)



Diced salmon series



Seafood soup series



Humboldt squid



Salmon roe marinated in soy sauce



Hokkaido umami octopus



Salads



Salmon trout



Seafood delicacies

As part of its growth strategy in the retail and food fields, Sojitz is focused on customer-based businesses (market-oriented initiatives) in the consumer market, and the company is engaged in a diverse range of business operations to enrich and bring convenience to people's lives. Moving forward, Sojitz will pursue business expansion with a central focus on the continuously growing ASEAN region.

Against the backdrop of increasing health awareness and growing needs for simplified food preparation, the marine foods market is expected to continue expanding globally through revolving sushi restaurants and general merchandise stores. Based on this projected growth, Sojitz and Marine Foods will join forces to strengthen and expand the marine products business globally to greater Asia, North America, and other overseas regions. The companies will combine Marine Foods' strengths—a strong customer base, product development capabilities, and food processing functions—together with Sojitz's leading global network, resources, and new business development capabilities from its demonstrated business investment record in order to pursue this global expansion. In particular, Sojitz is focused on building a food value chain in Vietnam, where the company possesses a distribution platform for wholesale operations and processing. Sojitz and Marine Foods will contribute to initiatives to further expand marine product distribution in Vietnam, starting from Marine Foods' company-owned factories in the country.

In retail fields, Sojitz is engaged in the development of new products for consumers based on market needs, and the company is working to build a new customer base through strengthened e-commerce and mail-order businesses. In the marine products field, Sojitz will continue to expand its tuna aquaculture business in Nagasaki as well as its tuna processing and wholesale business in China. In

In addition to these efforts, Sojitz will strive to further strengthen manufacturing, processing functions, and product development through its partnership with Marine Foods. Together, both companies aim to realize sustainable growth and contribute to improving the lives of consumers.

[Related Information]

[Company Overview – The Marine Foods Corporation]

Established	October 1964
Head Office	2-1-1 Osaki, Shinagawa-ku, Tokyo
Equity Ownership	NH Foods Ltd.100% → Sojitz Corporation 100%
Representative Director	President Katsunori Fujiwara
Main Business	Manufacturing and sale of processed marine food products; import and sale of marine product raw materials

[For questions regarding this press release, contact:]

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