

March 9, 2021

Sojitz Corporation

Sojitz and Vietnam's Largest Dairy Manufacturer Vinamilk Group
Establish Sales Company for Beef Products
—Advancing Vietnam's Livestock Industry through Business Synergy—

Sojitz Corporation (“Sojitz”) and Vietnam Livestock Corporation JSC (“VILICO”), a group company of Vietnam Dairy Products JSC (“Vinamilk”) (Head Office: Vietnam; Stock Listing: Ho Chi Minh City Stock Exchange), have reached an agreement to establish a new joint venture (tentative name: Japan Vietnam Livestock Co., Ltd.) for the purpose of importing, processing, and selling beef products in Vietnam. Equity ownership will be split 49% to Sojitz and 51% to VILICO.



[Image provided by Vinamilk]

Vietnam's annual beef consumption is currently close to 500,000 tons (Japan: 1,000,000 tons), and beef consumption is expected to increase in Vietnam as income levels rise and population growth continues—the country's population reached 98 million in 2020. Vinamilk is Vietnam's largest dairy manufacturer whose main business involves dairy farms and the production of dairy products. The Vinamilk Group conducts sales both in Vietnam and overseas, and the company has established a strong business foundation through the safe and reliable supply of dairy products.

Sojitz is involved in a wide range of businesses in Vietnam, which span fertilizer production, feed production, flour milling, food wholesale, prepared food production, convenience store operations, and cold chain logistics. In Japan, Sojitz's fully-owned subsidiary, Sojitz Food Corporation, handles the import and sale of North American and Australian beef, as well as marketing for livestock-related business through its marketing company, Meat One Corporation.

Sojitz will work together with its strategic partner, Vinamilk, to leverage Vinamilk's major business presence and sales network along with Sojitz's know-how of livestock product sales. Through the establishment of this joint venture, Sojitz and Vinamilk intend to together provide a safe and reliable supply of high-quality beef products to the Vietnamese market.

Sojitz aims to build a stable supply system for protein (one of the three macronutrients) in Vietnam and Southeast Asia via this beef sales business, which will serve as a starting point for greater collaboration with Vinamilk Group across Sojitz's many businesses in Vietnam. Going forward, Sojitz will contribute to the country and region's sustainable development.

[Related Information]

[Company Overview – Japan Vietnam Livestock Co., Ltd.]

Established	April 2021 (planned)
Head Office	Hanoi, Vietnam
Ownership	Sojitz - 49% Vietnam Livestock Corporation JSC - 51%
Main Business	Import, processing, and sale of beef products in Vietnam

[Company Overview – Vietnam Dairy Products JSC]

Established	1976
Location	10 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City, Vietnam
Stock Listing	Ho Chi Minh City Stock Exchange
Group's CEO	Mai Kieu Lien
Sales	JPY 268.9 billion (as of December 2020)
Main Business	Manufacture, sale, import, and export of dairy products and other processed foods

[Company Overview – Vietnam Livestock Corporation JSC]

Established	2010
Location	519 Minh Khai Street, Vinh Tuy Ward, Hai Ba Trung District, Ha Noi, Vietnam
Stock Listing	UPCoM Stock Board (Vietnam)
Representative Director	Trinh Quoc Dung
Sales	JPY 12.7 billion (as of December 2020)
Main Business	Wholesale of poultry and poultry products

[For questions regarding this press release, contact:]

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