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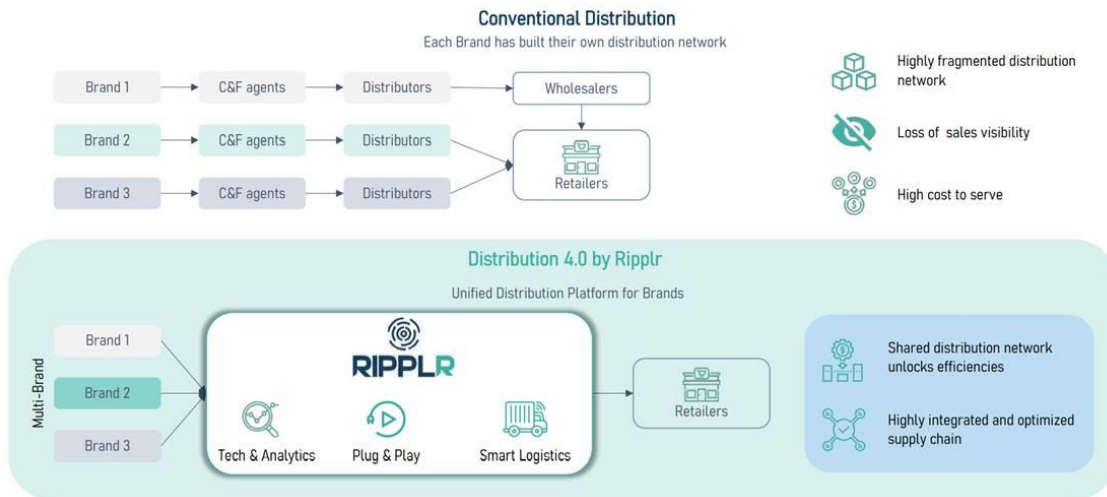
Sojitz Corporation

**Sojitz Enters the Distribution Business for Consumer Goods and Foods in India
–Investing in a Start-up to Strengthen the Retail Sector in India’s Growing Market–**

Sojitz Corporation (“Sojitz”) has acquired stake in Indian start-up company, Intelligent Retail Private Limited (“Ripplr”), through a third-party allotment of shares. Through this investment, Sojitz will enter the distribution business for consumer goods and foods in India’s growing market.

India is projected to become the world’s third largest retail market (USD 1.2 trillion) by 2025 based on massive demand from its base population of 1.4 billion. Moving forward, consumer demand is expected to remain at a high level. India has over 14 million retail stores spanning its vast geography, with numerous ethnic groups, languages, cultures, and systems. Combined with the fact that the majority of distributors are currently privately owned, the country’s complex logistics distribution structure and existing inefficiencies pose one of the greatest challenges for India’s manufacturers of consumer goods and foods.

Ripplr uses its own technology platform (“RIPPLR”) developed in-house for managing the receipt of orders, delivery management, sales performance management, and as an inventory management system. As a logistics and distribution platform, RIPPLR can digitally track logistics from orders placed by retailers (sellers) all the way to delivery, as well as share sales information with manufacturers (suppliers) in real time, which enables companies to realize timely sales and monitor the status of deliveries. By simplifying the distribution structure, the RIPPLR platform makes it possible to quickly and accurately deliver products for a low cost, which has earned the company high praise from Indian retailers as well as manufacturers in the consumer goods and food industries.



[Current logistics distribution model vs. the Ripplr model]

Sojitz has acquired knowledge of wholesale operations in developing countries through its experience of working with a Vietnamese consumer goods and food wholesaler in Vietnam, which became a Sojitz consolidated subsidiary in 2012. Additionally, Sojitz has built partnerships with numerous consumer goods and food manufacturers through its business activities. Sojitz's experience and networks will be combined with the RIPPLR platform, which will allow Sojitz to contribute to the logistics industry in India—a new market for the company. Sojitz aims to expand into other businesses in the retail sector in the future.

In Sojitz's new Medium-term Management Plan 2023 that began in April 2021, Sojitz announced it would pursue a market-oriented initiative in growth markets such as India and ASEAN countries. Through this investment in Ripplr, Sojitz aims to help provide tech-based distribution solutions to the Indian market while simultaneously creating value in new business areas and raising corporate value.

Abhishek & Santosh, founders of Ripplr said in a statement that "We are greatly delighted to be partner with Sojitz Corporation to build India's first data led digital distribution ecosystem to all the stake holders (brands, distributors & retailers).

RIPPLR has already built category leadership in the authorized distribution space garnering long term partnership with all the major FMCG brands.

Sojitz Corporation's global expertise both in wholesale & retail businesses will be a big value add supporting us to digitize the Indian distribution ecosystem on a fast track."

[Related Information]

[Company Overview – Intelligent Retail Private Limited]

Name of Platform	RIPPLR
Established	2019
Head Office	Maithreyi # 1090/L, 3rd floor 18th cross, Sector 3, HSR Layout, Bengaluru, Karnataka
Representative Director	Santosh Sadashiv Dabke, Adhishek Vijay Nehru
Main Business	Operation of a digital distribution platform
Number of Employees	312 employees (as of January 2022)

[For questions regarding this press release, contact:]

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