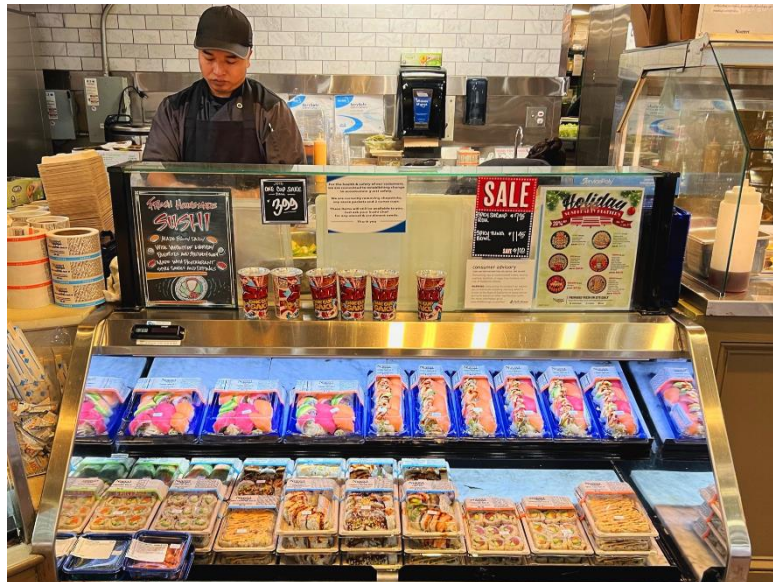


July 30, 2024
Sojitz Corporation

**Sojitz Expands Seafood Products Value Chain in the U.S. through Acquisition of
Sushi Avenue's Takeout Sushi Business and Establishment of MF America**
- Partnering with Marine Food's New Overseas Base to Enter the Diversifying U.S. Sushi Market -

Sojitz Corporation ("Sojitz") has acquired all takeout sushi businesses of Sushi Avenue Inc. ("Sushi Avenue") via Sojitz Corporation of America, a fully owned subsidiary of Sojitz. Sushi Avenue operates a supermarket takeout sushi business with over 300 retail locations in the Midwest and across the greater U.S. Sojitz will leverage its procurement and product development capabilities developed through its longstanding seafood products business mainly in Japan as it partners with The Marine Foods Corporation's ("Marine Foods") new overseas base, MF America LLC ("MF America"), to enter the sushi business in the growing U.S. market, which is characterized by diversifying consumer demand. In doing so, Sojitz aims to further expand its seafood products value chain.



[Sushi Avenue's supermarket takeout kiosk]

In the U.S., high-end sushi restaurants previously set the trends, but in recent years sushi consumption has become localized and widespread with sushi offered even at school cafeterias and other casual dining settings. The U.S. sushi market has expanded to nearly 1.6 times the size of Japan's sushi market. Sushi has become a staple of American cuisine with long-time favorites such as California rolls, and the rising popularity of nigiri sushi is expected to increase demand for an even greater variety of quality seafood products in the coming years.

Sushi Avenue sells takeout sushi freshly prepared in-store within the prepared foods section at supermarkets in over 20 states across the U.S. In addition, Sushi Avenue has developed its own private brand labels tailored to retailers, and the company's strength lies in its flexibility to meet the needs of supermarket retailers and consumers.

Sojitz has extensive experience in the tuna farming and processing business as well as the seafood wholesale business via its fully owned subsidiary, Sojitz Foods Corporation. In efforts to strengthen its seafood products portfolio, Sojitz has acquired Group companies including Marine Foods (a processor of seafood products) in March 2022, and TRY Inc. (a frozen tuna processor) in April 2023. Through acquisition of these subsidiaries, Sojitz has strengthened its product development and raw material procurement capabilities both in Japan and abroad while pursuing business expansion overseas.

Marine Foods established MF America in January 2024 as a new overseas base to realize expansion of its seafood products wholesale business overseas. Moving forward, Marine Foods will capitalize on its ability to both supply a wide variety of sushi ingredients and to propose product and menu offerings that extend beyond traditional sushi staples like tuna and salmon for future product development. In addition, Sojitz established SUSHI-TEN USA Inc. on the West Coast of the U.S. as a joint venture together with Royal Holdings Co., Ltd. and Choushimaru Co., Ltd. to capture consumer tastes and preferences through a new sushi business model.

Sojitz is committed to taking a customer-driven, market-in approach while building its food value chain as a strategic focus area. Through its seafood product businesses, Sojitz strives to meet diverse consumer needs through the Group's seafood products procurement and proposal capabilities as it expands the seafood products value chain further starting with the sushi industry.

[Related Information]

[Company Overview – Sushi Avenue Inc.]

Established	2004
Location	895 Blue Gentian Rd, Eagan, MN, 55121
Representative Director	Nay Hla
Main Business	Operation of takeout sushi business in the U.S.
Website	Sushi Supplier Sushi Avenue United States

[Company Overview – MF America LLC]

Established	2024
Location	1050 SW 6th Avenue, Suite 1200, Portland, Oregon, 97204
Representative Director	Kenichi Koike
Main Business	Wholesale of seafood products

[Related News Releases]

February 9, 2022

[Sojitz Acquires Full Ownership of The Marine Foods Corporation, a Subsidiary of Nippon Ham](#)

March 10, 2023

[Sojitz Acquires Full Ownership of TRY Inc., a Major Processor and Seller of Frozen Tuna](#)

May 7, 2024

[Royal Holdings, Choushimaru, and Sojitz Establish Joint Venture in the U.S.](#)