

April 2, 2020

To whom it may concern

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Notice Regarding Closure of Matsuzakaya Toyota Store of
Daimaru Matsuzakaya Department Stores Co. Ltd.

Daimaru Matsuzakaya Department Stores Co. Ltd., a consolidated subsidiary of the Company, hereby announces that it has decided to close the Matsuzakaya Toyota store as follows.

1. Reason for the closure

The Matsuzakaya Toyota store opened on October 25, 2001 as a tenant of Toyotashi Station West Exit Urban Redevelopment Building. Over that time, it has operated earning the support and patronage from the people of the local area.

Although we have implemented a variety of sales measures, aiming to be a store that can be backed by the local area, the sales trend has been declining in recent years. With the intensifying competition, and as it is difficult to foresee growth in the future, management decided to terminate operations of the Matsuzakaya Toyota store. The closure date is scheduled for September 30, 2021.

2. Overview of Matsuzakaya Toyota store

Address	85-1, Nishimachi 6-chome, Toyota-shi, Aichi, Japan
General Manager	Tomokuni Watanabe
Date of opening	October 25, 2001
Gross sales	¥6,906 million (Fiscal year ended February 29, 2020)
Operating profit	¥2 million (Fiscal year ended February 29, 2020)
Sales floor space	18,220 m ² (1st floor to 6th floor)
Number of employees	12 (As of February 29, 2020)

3. Date of termination of operation (Store closure date)

September 30, 2021 (planned)

4. Treatment of employees

Employment of employees will be continued through redeployment.

5. Future prospects

Approximately ¥800 million in impairment and other losses in relation to the termination of operation is incorporated into the business forecast for the fiscal year ended February 29, 2020. Please note that the impact on financial performance of the fiscal year ending February 28, 2021 is not significant.

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