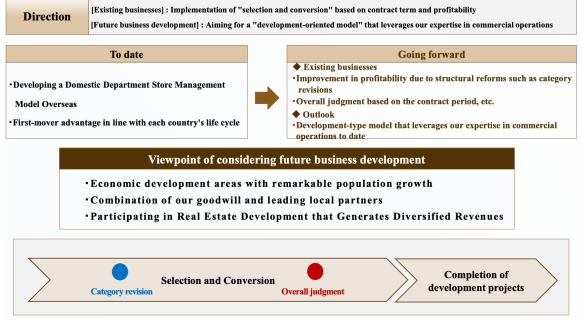


Isetan Mitsukoshi Group's Overseas Business Strategy

Isetan Mitsukoshi Holdings Ltd. has announced a direction in its medium-term plan through fiscal 2024 to consider future overseas business models, focusing on "participation in real estate development that leverages its expertise in commercial operation". In the operation of "MITSUKOSHI BGC", where MITSUKOSHI FRESH and MITSUKOSHI Beauty are located, the business model is to create not only commercial operations but also diversified revenues as part of a large-scale, mixed-use residential and commercial development project jointly undertaken by Federal Land Incorporated and Nomura Real Estate Development Co., Ltd. Isetan Mitsukoshi Holdings Ltd. will continue to aim for sustainable growth under the direction of this business strategy.



*Isetan Mitsukoshi Group Business Results Explanation Meeting Second Quarter of the Fiscal Year Ending March 31, 2022