

JFTC Reviews the Proposed Management Integration of AEON Co., LTD. and
TSURUHA HOLDINGS INC.
(Tentative Translation)

April 30, 2025
Japan Fair Trade Commission

The Japan Fair Trade Commission (hereinafter referred to as the “JFTC”) has reviewed the notifications of the plan for share acquisition regarding management integration of AEON Co., LTD. (JCN 6040001003380) (hereinafter referred to as “AEON”) and TSURUHA HOLDINGS INC. (JCN 4430001029116) (hereinafter referred to as “TSURUHA HD.”) AEON and TSURUHA HD are collectively referred to as the “Parties,” and the proposed acquisition is referred to as the “Transaction.” As a result of the review, the JFTC notified the Parties today that it would not issue a cease and desist order.

The JFTC, based on the premise that the Parties would implement their proposed remedies, concluded that the Transaction would not substantially restrain competition in any particular fields of trade. (Please refer to the Attachment for overview of the JFTC’s review result.)

*JCN: Japan Corporate Number

*It should be noted that this announcement is a tentative translation.

Please refer to the original text written in Japanese for more details