



January 11, 2024

To whom it may concern:

Company Name: Seven & i Holdings Co., Ltd.
Representative: Ryuichi Isaka
President & Representative Director
(Code No. 3382/Prime Market of the Tokyo Stock Exchange)

**Notice Regarding Acquisition of Part of
the Business from U.S. Company Sunoco LP by a Consolidated Subsidiary**

Seven & i Holdings Co., Ltd. (“the Company”) announced today that its Board of Directors resolved on January 11, 2024 that the Company’s consolidated subsidiary 7-Eleven, Inc. (“SEI”, headquarters: Texas, U.S.A.; CEO: Joseph M. DePinto) will acquire stores and other assets constituting most of the convenience store business and gasoline retail business of U.S. company Sunoco LP (“the Transaction”).

1. Purpose of the Transaction

In the Medium-Term Management Plan 2021-2025, the Company announced its ideal group image for 2030 as well as its corporate creed since its establishment to be a sincere company that earns the trust of all stakeholders, and its basic stance of “We aim to contribute to the local community both in Japan and overseas by providing new experiences and values from the customer’s point of view”. Additionally, based on the Results of the Group Strategy Reevaluation announced in March 2023, the Company adopted “A world-class retail group centered around its "food" that leads retail innovation through global growth strategies centered on the 7-Eleven business and proactive utilization of technology” as the new ideal group image for 2030.

One of the essential initiatives for realizing the ideal group image for 2030 is the global CVS strategy. 7-Eleven, Inc., mainly operating in North America, will focus on the four key strategic areas in the medium-term, and aim for a continuous growth and improved efficiency in the business.

- 1) Expanding the development and distribution of its proprietary products (fresh foods, proprietary beverages, and private brands) to 34% of sales by 2025 while growing overall merchandise margins and continuing to strengthen the value chain.
- 2) In the 7NOW delivery business, aim for revenue of \$ 1 billion by accelerating growth through our value proposal of high-value quality food and immediate consumables delivered fast (national average 28 minutes).
- 3) Complete the overall integration with Speedway and realize \$ 800 million synergies in 2023, aiming for further synergy expansion.
- 4) Continue to pursue growth in the fragmented North American market through both M&A opportunities and organic new build stores.

Since acquiring 1,030 stores of Sunoco LP’s convenience store and gasoline business in 2018, SEI has expanded its store network and enhanced user convenience in Texas and East Coast area of the United States, improving profitability. Through the Transaction, SEI will newly acquire 204 stores in western Texas, New Mexico, and Oklahoma, which will connect our 7-Eleven and Speedway store network alongside the interstate highway, contribute to increase our regional

market share, and SEI will accelerate the growth in North America market by leading to the associated 123 restaurant chain enhancing / accelerating our restaurant strategy.

2. Details of the Transaction

I. Overview of Sunoco LP

(1) Name	Sunoco LP	
(2) Location of headquarters	Texas, U.S.	
(3) Representative	President and CEO, Joseph Kim	
(4) Major business activities	Operation of fuel wholesale and retail, and convenience store business	
(5) Stated capital	Not applicable	
(6) Date of establishment	September 19, 2012	
(7) Net Asset	\$1,180 million	
(8) Total Asset	\$7,367 million	
(9) Investor and holding ratio	Energy Transfer LP 28.3% *	
(10) Relationship between the listed company and the company concerned	Capital	None
	Personnel	None
	Transaction	Since acquiring the stores in 2018, the Company's consolidated subsidiary 7-Eleven, Inc. has contracted to receive gasoline from Sunoco LP.
	Applicable situation to related parties	None

* As of September 30, 2023. Amount of investment is not disclosed.

II. Overview of 7-Eleven, Inc.

(1) Name	7-Eleven, Inc.
(2) Location of headquarters	Texas, U.S.
(3) Representative	CEO, Joseph M. DePinto
(4) Major business activities	Operation of convenience store business
(5) Stated capital	\$17 Thousands

(Note) Converted at the rate of 1 dollar = 144.69 yen (as of January 10, 2024)

III. Details of the business to be acquired

A part of convenience store business and gasoline retail business of Sunoco LP

(1) Area	Western Texas, New Mexico, and Oklahoma
(2) Number of stores	204 gas stations and convenience stores

(Note) Because it is an asset acquisition, sales amount and ordinary income are not available as well as assets and liabilities are not fixed at this time, and thus not disclosed respectively.

IV. Acquisition price

Acquisition price	\$ 950 million (¥137,455 million*)
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* Converted at the rate of 1 dollar = 144.69 yen (as of January 10, 2024)

3. Key Dates

(1) Board of Directors resolution	January 11, 2024
(2) Agreement conclusion date	January 11, 2024
(3) Acquisition date (expected)	Promptly after satisfaction of customary closing conditions, including necessary regulatory clearance

4. Future Outlook

The Transaction will have a minor impact on the Company's consolidated financial results for the term ending in February 2025. However, the Transaction will contribute to the improvement of the Company's financial performance in the mid- and long-term.

Information disclosed in this press release may include forward-looking statements. The statements are based on management's judgment taking into account information available at the time of disclosure and may include various risks and uncertainties as we use certain assumptions in making forward-looking statements. Accordingly, actual numbers and results may differ from the future outlook included in this press release due to various factors such as changes in future business operations and economic conditions.