



March 1, 2016
AEON CO., LTD.
AEON Retail Co., Ltd.
The Daiei, Inc.
AEON MARKET CO., LTD.

Aeon Implements Organizational Reforms to Establish Management Structure for Acceleration of Group Growth

Aeon Co., Ltd. (hereinafter “Aeon”) and its consolidated subsidiaries: Aeon Retail Co., Ltd., The Daiei, Inc., and Aeon Market Co., Ltd. implements organizational reforms.

Since becoming a pure holding company in 2008, Aeon has promoted Group-wide structural reforms with the aim of making its businesses and companies No. 1 in their respective industries and regions, while creating a Group capable of generating a high degree of synergy through the organic integration of competitive businesses and companies.

In the fiscal year ended February 29, 2016, Aeon carried out organizational reforms to establish a new Group management structure, primarily at the core operating companies. These organizational reforms are generating steady results. The Supermarket and Discount Store (SM & DS) Business posted a large year-on-year increase in operating income, while in the General Merchandise Store (GMS) Business, Aeon Retail Co., Ltd. is expected to report improved performance in the fourth quarter compared with the previous year.

For the fiscal year ending February 28, 2017, Aeon is prioritizing measures to reinforce and accelerate the various reforms taken in the previous fiscal year while strengthening business management at its subsidiaries. As part of these measures, Executive Officers of Aeon are newly appointed as Chairmen and Representative Directors at Aeon Retail Co., Ltd., The Daiei, Inc., Aeon Kyushu Co., Ltd., and Aeon Market Co., Ltd., all of which are carrying out management reforms.

On the basis of the new management structure outlined below, Aeon will continue striving to innovate with the aim of improving consolidated performance and achieving Group growth towards 2020.

(1) Organizational reforms (effective March 1, 2016)

- 1) Newly created position of Senior Chief Officer of Overseas Relations under Group CEO.
- 2) Newly created position of Senior Chief Officer of Four Strategic Shifts held concurrently by Group COO.
- 3) Newly created position of Senior Chief Officer of IT Innovation.

(2) Executive Officers (effective March 1, 2016)

Name	New Position	Previous Position
Motoya Okada	President and Representative Executive Officer, Director Group CEO	President and Representative Executive Officer, Director Group CEO
Yoshiki Mori	Deputy President and Representative Executive Officer, Director Group COO Senior Chief Officer of Four Strategic Shifts Chairman and Representative Director of The Daiei, Inc. Counselor of AEON KYUSHU CO., LTD.*	Deputy President and Representative Executive Officer, Director Group COO
Akinori Yamashita*	Deputy President and Executive Officer Chief Financial Officer Chairman and Representative Director of AEON Retail Co., Ltd.	President and Representative Director of AEON Financial Service Co., Ltd. (retained)
Shinya Wako	Deputy President and Executive Officer Senior Chief Officer of Management Strategy Senior Chief Officer of International Business Senior Chief Officer of IT Innovation Chief Officer of E-money Business	Executive Officer Chief Financial Officer, Senior Chief Officer of International Business
Soichi Okazaki	Executive Officer Senior Chief Officer of GMS Business President and Representative Director of AEON Retail Co., Ltd.	Executive Officer Senior Chief Officer of GMS Business Reform President and Representative Director of AEON Retail Co., Ltd.
Eiji Shibata	Executive Officer Senior Chief Officer of Merchandising	Executive Officer Senior Chief Officer of Merchandising
Akio Yoshida*	Executive Officer Senior Chief Officer of Shopping Center Development Business	President and Representative Director of AEON Mall Co., Ltd. (retained)
Masaaki Toyoshima	Director and Executive Officer Senior Chief Officer of Business Development Chairman and Representative Director of AEON MARKET CO., LTD.	Director and Executive Officer Senior Chief Officer of Business Development

Shohei Murai	Executive Officer Senior Chief Officer of SM &DS Business	Executive Officer Senior Chief Officer of SM Business Reform
Masato Nishimatsu*	Executive Officer Senior Chief Officer of Business Management	Director and Senior Managing Executive Officer of The Daiei, Inc.

*Designates new appointment.

*Yoshiki Mori is scheduled to be appointed as Chairman and Representative Director of Aeon Kyushu Co., Ltd. following his election at the company's planned general shareholders' meeting in May and approval by the company's board of directors thereafter.

(3) Executives (effective March 1, 2016)

Name	New Position	Previous Position
Jerry Black	Chief Officer of Overseas Relations Director, Deputy President and Executive Officer of Aeon Retail Co., Ltd.	Executive Officer Senior Chief Officer of Digital Business
Takeharu Takahashi	Chief Administration Officer Supervisor of Risk Management	Chief Officer of Human Resources and General Affairs

*Jerry Black will resign the position of Executive Officer of Aeon Co., Ltd. effective the day of the general shareholders' meeting scheduled for May 2016.

*Hirokazu Yamanashi and Yuiken Tsutsumi will resign the position of Executive Officer of Aeon Co., Ltd. effective the day of the general shareholders' meeting scheduled for May 2016 and be appointed as Senior Counselors to Aeon Co., Ltd. effective the same day.