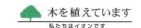


NEWS RELEASE



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	President and Representative
	Executive Officer, Director	Executive Officer, Director
	Group CEO	Group CEO
Yoshiki Mori	Deputy President and Representative	
	Executive Officer, Director	
	Group COO	
	Senior Chief Officer of Four Strategic	Deputy President and Representative
	Shifts	Executive Officer, Director
	Chairman and Representative Director	Group COO
	of The Daiei, Inc.	
	Counselor of AEON KYUSHU CO.,	
	LTD.*	
	Deputy President and Executive	
Akinori Yamashita*	Officer	President and Representative Director
	Chief Financial Officer	of AEON Financial Service Co., Ltd.
	Chairman and Representative Director	(retained)
	of AEON Retail Co., Ltd.	
	Deputy President and Executive	
	Officer	
	Senior Chief Officer of Management	Executive Officer
Shinya Wako	Strategy	Chief Financial Officer, Senior Chief
Sililiya Wako	Senior Chief Officer of International	Officer of International Business
	Business	Officer of international Business
	Senior Chief Officer of IT Innovation	
	Chief Officer of E-money Business	
	Executive Officer	Executive Officer
	Senior Chief Officer of GMS Business	Senior Chief Officer of GMS Business
Soichi Okazaki	President and Representative Director	Reform
	of AEON Retail Co., Ltd.	President and Representative Director
	of ALON Netall 60., Etc.	of AEON Retail Co., Ltd.
Eiji Shibata	Executive Officer	Executive Officer
	Senior Chief Officer of Merchandising	Senior Chief Officer of Merchandising
Akio Yoshida*	Executive Officer	President and Representative Director
	Senior Chief Officer of Shopping	of AEON Mall Co., Ltd.
	Center Development Business	(retained)
Masaaki Toyoshima	Director and Executive Officer	Director and Executive Officer
	Senior Chief Officer of Business	Senior Chief Officer of Business
	Development	Development
	Chairman and Representative Director	Development
	of AEON MARKET CO., LTD.	

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

^{*}Designates new appointment.

(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.

^{*}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.

^{*}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.