



February 28, 2024
AEON CO., LTD.
AEON Retail Co., Ltd.
AEON TOPVALU CO., LTD.

AEON Private Brand 50th Anniversary
TOPVALU Celebrates 50 Years, Unveils Exciting Evolution
as a Next-Generation Private Brand



AEON's private brand, "TOPVALU," is set to mark its 50th anniversary* in 2024. Looking ahead to the next 50 years, we are committed to exceeding customer expectations, guided by the theme of "More Exciting Next-Generation Private Brands."

In 1974, faced with a manufacturer's price increase, we adopted a customer-centric approach, giving rise to "J-Cup," the precursor to TOPVALU. This cup ramen innovation achieved a lower price by forgoing the inclusion of a plastic fork, a norm until then. While the brand's mark and name have evolved over time, one constant since 1974 has been our commitment to creating products from the customer's perspective.

We remain dedicated to upholding five key commitments: incorporating customer feedback into our products, delivering safe and environmentally friendly goods, presenting essential information in an easily understandable manner, offering products at reasonable prices, and ensuring overall customer satisfaction. These commitments represent our pledge to enhance our customers' daily lives, providing them with greater value and convenience.

As we celebrate the 50th anniversary of our private brand, TOPVALU, in fiscal year 2024, we are set to introduce innovative products that redefine value. Our product development efforts will be particularly geared toward meeting the preferences of millennials and Generation Z, who play a pivotal role in shaping consumer trends. The upcoming product lineup will feature intriguing and pocketable confectionaries such as gummies, dried plums, vegetable chips, chocolates, and more. Additionally, we will unveil porridge dishes inspired by global cuisines, including Vietnam and Spain, as part of the 'Zero-minute Walk to Restaurants' series.

Moreover, in alignment with AEON's commitment to halve food waste by 2025 (compared to fiscal 2015), TOPVALU will intensify its initiatives to minimize food waste throughout the supply chain. Embracing the concept of 'Convert *Mottainai* to Deliciousness!', TOPVALU will actively develop new products as a contribution towards achieving the AEON Group's ambitious target of reducing food waste by 50% by 2025.

AEON remains committed to utilizing its vast network of around 17,000 stores both in Japan and internationally, along with the broader infrastructure of the Group, to craft TOPVALU products that seamlessly integrate customer feedback. This customer-centric approach, serving as the cornerstone for private brands, aligns with our aspiration to cultivate more engaging and innovative next-generation private brands.

* The 50th anniversary of the birth of our private brand "J-Cup."

➤ Reference

50th anniversary special website

“Let’s make things exciting!”

With our gratitude for the past, TOPVALU embarks on the next 50 years.



<https://www.topvalu.net/50th-anniversary/> (Japanese only)