

March 30, 2020

To whom it may concern
(This is an English translation of the Japanese original)

Company : SOHGO SECURITY SERVICES CO., LTD.
Representative : Yukiyasu Aoyama,
President and Representative Director
(Securities Code: 2331, TSE 1st Sec.)
Contact : Yasuo Ishiwata,
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Mitsubishi Corporation and SOHGO SECURITY SERVICES
Agree to Strategic Partnership in Facility Management Business

Mitsubishi Corporation (MC) and SOHGO SECURITY SERVICES CO., LTD. (ALSOK) have agreed to form a strategic partnership in facility management (FM)* business, covering operations in both Japan and international markets.

MC will acquire a 33.4% interest in ALSOK subsidiary ALSOK Souei Co., Ltd. (Souei), which is engaged in both FM operations and security services in Japan. MC and ALSOK will also establish a joint venture company in Singapore to capture FM opportunities throughout Southeast Asia. Ownership of the new company will be split 70:30, with MC assuming the larger share.

In Japan, FM businesses are having to deal with frontline labor shortages and the upkeep of aging facilities, including both the buildings themselves and equipment like air-conditioning and lighting systems. With so much demand to renew or update these systems, their renewal market in Japan is estimated to be worth approximately 400 billion yen.

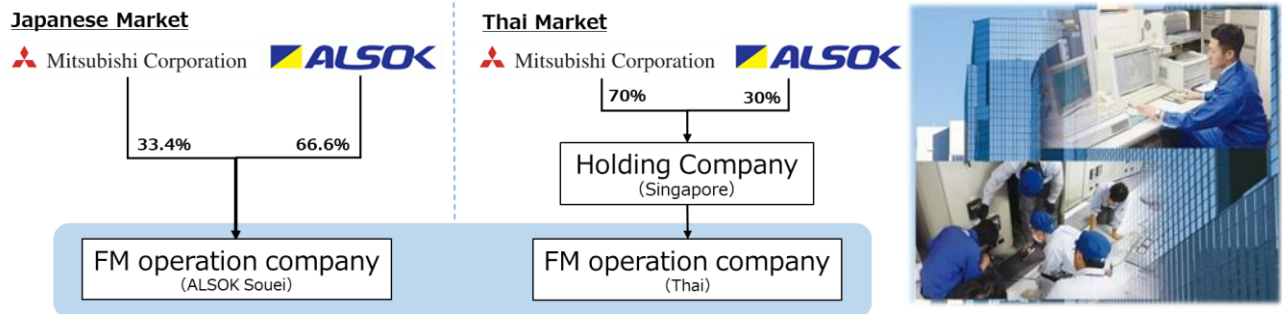
By combining our expertise and resources, MC and ALSOK are aiming at not only drastic improvements in building management efficiency and automation, but also more comfortable and user-friendly environments for the buildings' tenants, employees and visitors. As partners, we are committed to growing this business in the coming years, offering our customers high value-added services and solutions when it comes to the safety, security and other features of modern-day facilities.

Improvements in living standards throughout Southeast Asia have escalated demand for buildings that are equipped with sophisticated security features and that can be managed more efficiently. This trend has been particularly evident in urban centers and is expected to gain even more momentum in the years ahead. Our joint venture will be launching its FM operations in Thailand, where it can take advantage of MC's multi-industry customer base and ALSOK's existing security-systems operations. Our plan is to then expand the business to other Southeast Asian markets in a stepwise fashion.

This partnership will combine MC's collective capabilities and global network with ALSOK's advanced FM technologies and security expertise. In addition to enhancing energy conservation, promoting greater automation and otherwise encouraging the "smart" evolution of buildings and facilities, the partnership will help to identify societal and environmental solutions by comprehensively developing security, BCP and other services.

* Facilities Management: Comprehensive and optimized management of land, buildings, structures and other equipment or property, minimizing costs and maximizing efficiency. FM business includes ownership, lease, use, administration and maintenance of the facilities in question.

(Translation of description used by the Japan Facility Management Association)



Mitsubishi Corporation company overview

Location : 2-3-1, Marunouchi, Chiyoda-ku, Tokyo

Established : 1954

Main operations :

Organized into 10 business groups: Natural Gas, Industrial Materials, Petroleum & Chemicals, Mineral Resources, Industrial Infrastructure, Automotive & Mobility, Food Industry, Consumer Industry, Power Solution, and Urban Development

Representative : Takehiko Kakiuchi (President and Chief Executive Officer)

SOHGO SECURITY SERVICES CO., LTD. company overview

Location : 1-6-6, Motoakasaka, Minato-ku, Tokyo

Established : 1965

Main operations :

Provides a wide range of security services, including Electronic Security Services, Stationed Security Services, Transportation Security Services, General Property Management and Fire Protection Services, taking advantage of an industry-leading network that allows our staff to rush to the site 24/7 from approximately 2,400 locations throughout Japan. Based on the security network, we have been diversifying our business into new fields that contribute to ensuring the safety and security of our customers and society, such as facility construction work, disaster prevention work, and long-term care services.

Representative : Yukiyasu Aoyama (President, Representative Director and Chief Operating Officer)

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