

Establishment of a subsidiary in the United Kingdom

Tokyo, February 25, 2014 – CALBEE, Inc. (hereafter “Calbee”) has decided to establish a subsidiary in the United Kingdom. Details are as follows:

1. Purpose of a subsidiary

In line with our global strategy, we have decided to establish a subsidiary company entering into the United Kingdom, which is the largest salty snack market in Europe.

SNAPEA CRISPS, which is one of our products and successfully sold in the US salty snack market, will be sold in the UK grocery chain stores such as Whole Foods Market. Following to SNAPEA CRISPS launch, the company plans to build Calbee brand in the UK market with expanding sales channel and increasing products lineup.

2. Outline of the company

(1) Name	Calbee (UK) Ltd.
(2) Location	The United Kingdom
(3) Representative Director	To be confirmed after recruitment British Managing Director (plan)
(4) Main business	Production and sale of snack foods
(5) Capital	GBP 4.9 million ÷ JPY 860million (plan)
(6) Date established	March, 2014 (plan)
(7) Fiscal year end	December
(8) Ownership ratio	CALBEE, Inc. 100%
(9) Business commencement	January, 2015 (plan)

3. Impact on forecasts of Calbee

The company is planned to be a consolidated subsidiary of Calbee during the fiscal year ending March 31, 2014. We aim to achieve 10 billion yen of annual net sales within five years of business commencement. We believe the company contributes to Calbee’s medium to long term business performance.

[Reference: SNAPEA CRISPS]



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