

February 5, 2013
Nichirei Corporation

Announcement of Merger of Consolidated Subsidiary (Short-Form Merger)

Nichirei Corporation (“the Company”) announces that a meeting of the Board of Directors held today has resolved to acquire Nichirei Proserve Inc., a consolidated subsidiary (a specific subsidiary) wholly owned by the Company, in an absorption-type merger (the “Merger”).

It should be noted that certain matters and details regarding the Merger are omitted in this disclosure because the merger is a short form merger with a consolidated subsidiary wholly owned by the Company.

1. Purpose of merger

The Company will execute the Merger to enhance its functions as holding company.

2. Summary of merger

(1) Schedule of merger

Date of resolution by the Board of Directors: February 5, 2013

Date of execution of the merger agreement: February 5, 2013

Date of Merger (effective date): April 1, 2013 (scheduled)

(Note) The Merger is a short form merger as provided in Paragraph 3, Article 796 and Paragraph 1, Article 784 of the Companies Act. Accordingly, the surviving company and the absorbed company will not hold shareholders meetings to seek approval for the merger agreement.

(2) Method of merger

The Merger will be an absorption-type merger with the Company surviving and Nichirei Proserve Inc. dissolving.

(3) Details of allotment upon merger

The Merger will take place with a wholly owned subsidiary of the Company. Therefore, no new shares will be issued and no money will be exchanged with the merger.

(4) Handling of stock acquisition rights and bonds with stock acquisition right of the absorbed company

Not applicable

3. Summary of the constituent corporations (as of March 31, 2012)

	Surviving company in absorption-type merger	Absorbed company in absorption-type merger										
(1) Name	Nichirei Corporation	Nichirei Proserve Inc.										
(2) Address	6-19-20 Tsukiji, Chuo-ku, Tokyo 104-8402 Japan	6-19-20 Tsukiji, Chuo-ku, Tokyo 104-8402 Japan										
(3) Title/Name of Representative	Toshiaki Murai, Representative Director and President	Kunio Otani, Representative Director and President										
(4) Business description	Holding company, real estate business	Finance/accounting/personnel/general affairs services business										
(5) Stated capital	30,307 million yen	100 million yen										
(6) Date of establishment	December 24, 1942	October 1, 1999										
(7) Number of shares outstanding	310,851,065 shares	9,000 shares										
(8) Fiscal year end	March 31	March 31										
(9) Major shareholders and equity ownership	<table border="0"> <tr> <td>Japan Trustee Services Bank, Ltd. (trust account)</td> <td>4.95%</td> </tr> <tr> <td>The Master Trust Bank of Japan, Ltd. (trust account)</td> <td>4.90%</td> </tr> <tr> <td>Mizuho Corporate Bank, Ltd.</td> <td>4.72%</td> </tr> <tr> <td>Nippon Life Insurance Company</td> <td>4.32%</td> </tr> <tr> <td>SOMPO JAPAN INSURANCE INC.</td> <td>3.56%</td> </tr> </table>	Japan Trustee Services Bank, Ltd. (trust account)	4.95%	The Master Trust Bank of Japan, Ltd. (trust account)	4.90%	Mizuho Corporate Bank, Ltd.	4.72%	Nippon Life Insurance Company	4.32%	SOMPO JAPAN INSURANCE INC.	3.56%	Nichirei Corporation: 100%
Japan Trustee Services Bank, Ltd. (trust account)	4.95%											
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Nippon Life Insurance Company	4.32%											
SOMPO JAPAN INSURANCE INC.	3.56%											
(10) Financial status and operating results for the latest business year	For the year ended March 31, 2012 (consolidated basis)	For the year ended March 31, 2012 (non-consolidated basis)										
Net assets	118,700 million yen	669 million yen										
Total assets	290,537 million yen	3,373 million yen										
Net assets per share	396.33 yen	74,396.32 yen										
Net sales	454,931 million yen	3,421 million yen										
Operating income	16,177 million yen	164 million yen										
Recurring income	15,250 million yen	166 million yen										
Net income	7,904 million yen	81 million yen										
Net income per share	26.35 yen	9,092.59 yen										

4. Circumstances after merger

The merger will not change the name, address, title/name of representative, business, stated capital, or fiscal year end of the Company.

5. Future outlook

The Merger will not have a significant impact on results for the current or subsequent fiscal years.

6. Inquiries

For inquiries concerning this press release, please contact:

Finance & Investor Relations

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