

Osaka Securities Exchange, Nippon New Market (Hercules)

May 29, 2009
ITX Corporation

ITX Announces Acceptance of Assignment of Part of the Business of Panasonic Telecom

ITX Corporation (“ITX”) announced today that it has decided to accept the assignment of part of the mobile phone retailing agent business that is part of the business of Panasonic Telecom Co., Ltd. (“Panasonic Telecom”). Details are as follows.

1. Reasons for accepting the assignment of business

ITX operates a nationwide mobile phone retailing carrier shop. By accepting this assignment of part of the mobile phone retailing agent business of Panasonic Telecom, ITX aims to strengthen its sales channels in each area and expand its share in mobile phone retailing.

2. Details of the assignment of business

(1) Details of the business division to be assigned to ITX

38 directly-managed mobile phone retailing shops and business related to transactions with secondary agent shops

(2) Business performance of the business division to be assigned to ITX

	FY ended March 2008	FY ended March 2009
Revenues	¥6,798 million	¥5,655 million

(3) Items and amounts of assets to be assigned

Asset item	Amount
Inventories	¥368 million
Non-current assets	¥286 million
Total	¥654 million

Note: The amount for inventories was the amount on March 31, 2009. ITX is not accepting assignment of liabilities.

(4) Assignment price and method of settlement

Assignment price: Total of “a” and “b” below.

a: ¥900 million (not including the price for the assignment of inventories)

b: Book value of inventories on the day before the date of assignment

Note: The assignment price will be decided on the date of assignment and its amount will be adjusted.

Method of settlement: Cash settlement

3. Outline of Panasonic Telecom

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|---------------------------------|--|
| (1) Company name | Panasonic Telecom Co., Ltd. |
| (2) Primary business activities | Mobile phone retailing agent business |
| (3) Established | January 21, 2002 |
| (4) Head office | 1-12-3 Shibaura, Minato-ku, Tokyo |
| (5) Representative | Masato Sato, Representative Director |
| (6) Capital | ¥10 million |
| (7) Number of employees | 2,730 (as of March 31, 2009) |
| (8) Major shareholders | Panasonic Mobile Communications 100% |
| (9) Relationship with ITX | There is no capital relationships or personal relationships between ITX and Panasonic Telecom. |

4. Schedule

April 13, 2009:	Board of Directors' meeting
April 24, 2009:	Conclusion of agreement for the assignment of business
June 1, 2009:	Date of acceptance of assignment of business

5. Outline of accounting processing

This acceptance of assignment of part of business is expected to be treated as an “acquisition” based on the Accounting Standard for Business Combinations. The processing of goodwill that will accompany this processing will be decided based on future examination.

6. Outlook

As a result of this matter, revenues are expected to increase by approximately ¥5.0 billion; profits, however, are expected to be only slightly impacted. When it becomes necessary to revise the consolidated performance forecast of the fiscal year ending March 31, 2010, such revision shall be promptly announced.