

Osaka Securities Exchange, Nippon New Market (Hercules)

May 29, 2009
ITX Corporation

ITX Announces its Succession of the Mobile Phone Retailing Business of Sony Marketing by Company Split

ITX Corporation (“ITX”) announced that a decision was made at the meeting of its Board of Directors held on May 29, 2009 for ITX to be the successor company in a company split involving the mobile phone retailing business of Sony Marketing (Japan) Inc. (“Sony Marketing”) and that an absorption-type split agreement was concluded with Sony Marketing. Details are as follows.

1. Purpose of company split

ITX operates a nationwide mobile phone retailing carrier shop. It made the judgment that this business succession, involving the transfer of the mobile phone retailing business of Sony Marketing to ITX, will strengthen the sales channels in each area and make it possible for ITX to expand its share in mobile phone retailing.

2. Summary of company split

(1) Schedule of company split

May 29, 2009:	Approval of absorption-type split agreement by the Board of Directors
May 29, 2009:	Conclusion of absorption-type split agreement
August 1, 2009 (TBD):	Scheduled date of company split (Effective date)

Note: This company split is a simplified absorption-type split based on the provisions of paragraph 3, article 796, of the Company Law. Accordingly, a meeting of shareholders will

not be held.

(2) Method of company split

The split is a simplified absorption-type split where Sony Marketing shall be the splitting company, while ITX shall be the successor company.

(3) Details of allotment relating to the split and the method for calculating the allotment

ITX plans to grant money of approximately ¥5.6 billion to Sony Marketing in exchange for the succession of business by this company split. When calculating this price, ITX looked at the performance of succeeded business in the most recent accounting period and its medium-term plan, and calculated the profitability of the business in accordance with the long-term plan that ITX has formulated, which considers the synergy by this absorption-type split.

(4) Increase in capital from the split

There will be no increase in capital from this company split.

(5) Treatment of the splitting company's stock acquisition rights or corporate bonds with stock acquisition rights

The splitting company has not issued stock acquisition rights or corporate bonds with stock acquisition rights.

(6) Rights and obligations succeeded to the successor company

ITX shall succeed owned assets in relation to the business split by the splitting company and rights and obligations associated with those assets.

(7) Outlook for fulfilling debt obligations

ITX and Sony Marketing have both judged that there will be no problem with respect to fulfilling debt obligations that arise after the effective date of the split.

3. Outline of companies involved

(1) Company name	Sony Marketing (Japan) Inc. (splitting company)	ITX Corporation (successor company)
(2) Business activities	Primarily marketing and sales of Sony products in Japan and various business services peripheral to the aforesaid.	Telecommunications business and service and solutions business based on information and communication services.
(3) Established	April 1997	May 1986
(4) Head office	4-10-18 Takanawa, Minato-ku, Tokyo	3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo
(5) Representative	Tsugie Miyashita, President	Makoto Nakatsuka, President
(6) Capital	¥8,000 million	¥25,443 million
(7) Total number of shares issued	16,000,000 shares	640,240 shares
(8) Net assets	¥26,661 million (non-consolidated)	¥31,957 million (consolidated)
(9) Total assets	¥169,591 million (non-consolidated)	¥131,343 million (consolidated)
(10) Fiscal year-end	March 31	March 31
(11) Number of employees	Approx. 2,100 (non-consolidated)	2,997 (consolidated)
(12) Principal shareholder and ratio of shares held	Sony Corporation 100%	Olympus Corporation 82.06%

4. Outline of business division to be split

(1) Details of business division to be split

Agent business related to mobile phone handset retailing and mobile phone services operated by Sony Marketing.

(Including secondary agent business relating to mobile phone handset retailing and mobile phone services operated by SMOJ Mobile Communications Inc., a wholly owned subsidiary company of Sony Marketing)

(2) Business performance of business division to be split

(Millions of yen)

	Business division to be split (a)	Business performance of splitting company (FY ended March 2009) (b)	Ratio (a/b)
Revenues	27,986	544,423	5.1%
Gross Profit	4,620	84,986	5.4%

(3) Items and amounts of assets/liabilities to be split

(as of March 31, 2009)

(Millions of yen)

Asset		Liability	
Item	Book value	Item	Book value
Current assets	1,690	—	—
Non-current assets	100	—	—
Total	1,790	Total	—

5. Outline of successor company after company split

(1) Company name	ITX Corporation
(2) Business activities	Telecommunications business and service and solutions business based on information and communication services.
(3) Head office	3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo
(4) Representative	Makoto Nakatsuka, President
(5) Capital	¥25,443 million
(6) Net assets	¥31,957 million (consolidated)
(7) Total assets	¥131,343 million (consolidated)
(8) Fiscal year-end	March 31

(9) Outlook

As a result of the company split, revenues are expected to increase by approximately ¥25.0 billion; operating income is expected to increase by

ITX Corporation

Page 4 of 5

¥0.2 billion. When it becomes necessary to revise the consolidated performance forecast of the fiscal year ending March 2010, such revision will promptly be announced.