



JAL and ITOCHU Merge Subsidiaries Operating HR and Education Businesses

Tokyo, July 17, 2009: Japan Airlines International Co., Ltd. (JAL) and ITOCHU Corporation (ITOCHU) have today reached an agreement to merge the respective subsidiaries JAL Business Co., Ltd. (JAL Business) and JAL Academy Co., Ltd. (JAL Academy) of JAL, and CAPLAN Corporation (CAPLAN) of ITOCHU, on October 1, 2009.

JAL Business provides comprehensive human resources and office services of outstanding quality based on JAL's high service standards. It offers temporary staffing services and a broad array of other office services such as placement and recruitment services, digital filing, and revenue management and other contracted clerical services for air carriers. JAL Academy provides more than 5,500 corporate clients with education and training in customer service excellence as well as in internationalization, based on the sophisticated knowledge and techniques developed through JAL's experience gathered in its years of history. CAPLAN is a general human resources and outsourcing firm offering temporary personnel, placement, human resources development and outsourcing services. Unique in its staffing and development, in which it trains staff before they are dispatched, CAPLAN provides multiple solutions that address the full gamut of staffing needs.

This merger is the first to involve affiliated human resources service providers from different corporate groups. The new company arising from the merger will generate core revenues from its stable customer base, consisting of companies from the JAL Group and ITOCHU Group. To boost its revenues, it will take steps to improve the efficiency of matching customers and jobseekers, especially through expanding the scale of general staffing services. In addition, it will strengthen the staffing services coupled with human resources development, both in the trading and distribution sectors, where CAPLAN excels in, and in reception and customer service, which are the strengths of JAL Business. In doing so, the new company aims to attract and supply human resources with superior professionalism and skills. It will incorporate JAL Academy's advanced expertise in education to evolve as a general human resources service provider that responds to the increasingly diverse and complex needs of the corporate sector. As more flexible and wider-ranging working styles are required in the future, the new firm will strive to offer solutions geared to corporate customers and to job seekers alike.

Details of the new company are being finalized by the parties involved in the merger and are expected to be revealed on October 1, 2009.



Appendix:

1. Corporate Profiles of the Three Companies

Company Name	CAPLAN Corporation	JAL Business Co., Ltd.	JAL Academy Co., Ltd.
Founded	10-86	11-79	6-85
Capital	200 million yen	100 million yen	50 million yen
Head Office	Minato-ku, Tokyo	Shinagawa-ku, Tokyo	Shibuya-ku, Tokyo
Representative	Hiroyuki Isaka, President and CEO	Hiroshi Tamaki, President	Akira Hisano, President
Number of Employees (as of March 31, 2009)	466	467	35
Net Sales (for fiscal 2008)	12.7 billion yen	9.2 billion yen	1.4 billion yen
Ownership	ITOCHU Corporation 78.2% Century Tokyo Leasing Corporation 18.0% Mizuho Corporate Bank, Ltd. 1.9% Asahi Mutual Life Insurance Company 1.9%	Japan Airlines International Co., Ltd. 69.0% JAL Ground Service Co., Ltd. 13.6% JALUX Inc. 10.2% JAL Tours Co., Ltd. 2.4% JALPAK Co., Ltd. 2.4% JAL Mileage Bank Co., Ltd. 2.4%	Japan Airlines International Co., Ltd. 100.0%

2. Diagram of Synergies

