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FOR IMMEDIATE RELEASE

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ITOCHU CORPORATION ACQUIRES SOLAR DEPOT, INC.

Merger Brings Greater Resources to Long Established California Solar Distributor

ITOCHU Corporation, jointly with ITOCHU International Inc. (jointly ITOCHU) has agreed to acquire the business of California-based Solar Depot, Inc., a wholesale distributor and systems integrator of solar electric and solar thermal systems.

Solar Depot will be operated as a 100% subsidiary of ITOCHU beginning in mid-June. While the current management and employees will be retained, ITOCHU personnel will be added to strengthen the capability of Solar Depot.

ITOCHU Corporation is a diverse global trading company headquartered in Tokyo with annual revenues of more than \$22 billion. ITOCHU Machinery Group has been supplying manufacturing equipment to solar module manufacturers globally for several years. Observing the rapid growth in the solar industry, ITOCHU recently established a solar division with the intention of identifying a strong partner that would enable it to become more directly involved in the industry.

“ITOCHU is excited to include Solar Depot’s proven business model and solar industry expertise within its growing solar business activities,” said Akira Hoshino, Senior Vice President, ITOCHU International, Inc.

Solar Depot is a leading distributor and systems integrator with 28 years of experience in the solar industry. Headquartered in Petaluma, CA, it also has full-service branches located in Sacramento, CA and Corona, CA (Southern CA). The Company has over 500 customers throughout the US, with a concentration in California where it has a strong market share in the residential solar market. With the tremendous growth expected in the US solar market, Solar Depot aims to grow its business 30% annually.

“Solar Depot’s partnership with ITOCHU will provide the resources and global contacts necessary to support our ambitious growth goals, and provide our customers with even greater value,” said Anoosh Mizany, President of Solar Depot.

After the acquisition, ITOCHU will aggressively develop Solar Depot’s business throughout the US market by utilizing its comprehensive strengths such as its distribution network for construction and housing materials. Also, ITOCHU will aim to expand the business to increase the supply of solar power modules, cooperate with module manufacturers, and further develop the commercial solar market. Through these activities, ITOCHU plans to grow its solar power-related annual business volume to \$1 billion globally by the year 2010.

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More information on Solar Depot, Inc. www.solardepot.com

More information on ITOCHU Corporation www.itochu.co.jp and www.itochu.com