NEWS RELEASE

Planting Seeds of Growth
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AEON Vietnam Co., Ltd
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AEON ALLOCATES 60% TOTAL SOUTHEAST ASIA INVESTMENT CAPITAL TO VIETNAM – A PRIORITY MARKET

The Vietnamese retail market continues to open up enormous potential for the shift from traditional to modern commerce, as the modern retail channel currently accounts for only about 15% of the market share. Seizing this opportunity, AEON Group has officially announced its medium-term strategy for the 2026-2030 period, identifying Vietnam as the top priority market for focused investment in Southeast Asia, with the goal of, equivalent to three times its current scale.

To realize this accelerated growth objective, AEON will focus on implementing three core, cross-cutting strategies in Vietnam, including: Accelerating expansion with multi-format stores; Promoting Product & Supply Chain development; and Co-creating the "AEON Ecosystem". Through these pillars, the Group aims for a robust transition from mere physical scale expansion to establishing new standards for lifestyle and modern retail infrastructure in Vietnam.

AEON Group will focus investment on the Vietnamese market in 2026-2030.

A 15-year journey of building a solid foundation

Over the 15-year journey since the official establishment of its first company in Vietnam, AEON Group has built a comprehensive ecosystem of 11 subsidiary companies, recording a total revenue of over 100 billion Yen (equivalent to approximately 700 million USD) by the end of 2025, marking a 2.5-fold increase compared to 2020.

AEON's business operations in Vietnam are consistently aligned with its mission to provide safe, high-quality products at affordable prices, aiming to elevate the quality of life for customers and local communities.

To date, AEON's network has expanded to over 300 stores across numerous provinces and cities nationwide with diverse formats. These range from operating large-scale shopping malls to various retail formats—from large to small—such as General Merchandise Stores and Supermarkets, compact supermarkets, and specialty stores. Furthermore, it has developed the Ministop convenience store chain, the Tsuruha drugstore chain, alongside a cinema system and amusement parks. Additionally, the Group operates in the financial services and e-commerce sectors. This comprehensive value chain enables AEON to progressively cover and wholly serve every aspect of consumers' daily lives. The network is not solely concentrated in the central areas of the two major cities but has also spread strongly to neighboring suburban areas and provinces nationwide, attracting a membership base of over 3.8 million people.

"Right from the first days of entering Vietnam, AEON has always believed in the immense potential of this market and positioned it as an extremely important region. We plan to prioritize allocating about 60% of the entire ASEAN region's investment budget to the Vietnamese market," shared Mr. Tezuka Daisuke - Executive officer, Chief Vietnam Business officer of AEON (Japan), General Director of AEON Vietnam.

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Observing the short-term market landscape, AEON notes distinct shifts in consumer behavior, as customers tend to be more prudent in their spending and prioritize essential goods due to economic pressures and inflation. Understanding this, since April 2026, AEON Vietnam has proactively rolled out the "Companion Price Reduction - Peace of Mind in Saving" program across numerous essential product categories. This initiative aims to help customers optimize their living expenses while easily accessing quality products at reasonable prices, thereby sharing the financial burden and accompanying customers in stabilizing their spending and maintaining their quality of life.

AEON's supporting program has helped alleviate the financial burden on consumers during a time of high inflation

From a long-term perspective, AEON places great confidence in the development prospects of the Vietnamese market, driven by a series of positive macroeconomic indicators and the robust growth of the middle class. Given that modern retail only accounts for about 15% of the total market—significantly lower than many regional peers—and personal consumption currently contributes up to 53% of Vietnam's GDP, AEON assesses the growth room for the modern retail sector as exceptionally large, opening up opportunities for businesses to better serve the needs of people seeking to improve their quality of life. Moreover, the Vietnamese Government's push for future transportation infrastructure expansion, residential area development, and the formation of new urban areas promises to unlock new growth hubs, stimulate domestic consumption, and accelerate the modernization of the nationwide retail industry.

Consequently, Vietnam continues to be identified as the foremost priority market for AEON to continuously expand its business, contributing to the prosperity of Vietnamese consumers while directly supporting the national GDP growth targets.

Accelerating Retail Network and Ecosystem Expansion

To actualize the strategic vision for the upcoming period, AEON will accelerate its expansion through a multi-format approach, flexibly developing store models to perfectly adapt to the characteristics of three core zones: metropolitan areas, central core cities, and suburban areas.

In 2026 alone, AEON will ramp up its pace by investing and opening 4 new shopping centers, kicking off with the AEON Da Nang Thanh Khe project in early July, followed by projects in Hai Duong, Ha Long, and Thanh Hoa. Simultaneously, the AEON MaxValu chain of small and medium-sized supermarkets will accelerate its expansion, not only growing in Hanoi but also officially launching in the Ho Chi Minh City market.

AEON will accelerate the launch of projects with multi formats in 2026

In parallel, the strategy to promote Product & Supply Chain development will focus on heavily boosting the research and development of Private Brand products manufactured in Vietnam. This move will simultaneously optimize costs for domestic consumers, support local suppliers, and enhance opportunities to export Vietnamese goods into the global AEON network. To effectively support the small-format store strategy, AEON Vietnam will also officially inaugurate a processing center in the South during this phase.

Finally, the creation of the "AEON Ecosystem" will be realized through the expansion of the WAON Point membership program foundation. This will serve as a robust stepping stone for AEON to comprehensively deploy financial services in 2027, running in parallel and generating a powerful cycle of synergy with the business operations of all subsidiary companies within the Group.

Representing the Group's accelerated strategic direction, Mr. Tezuka Daisuke affirmed that AEON holds a strong commitment to long-term investment. The Group will continually accompany and practically contribute to the Government's socio-economic development goals, determined to dedicate its utmost efforts to bringing the best convenience, peace of mind, and quality of life to the Vietnamese people.

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