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Itoham Foods Inc.

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Securities Code: 2284 (Tokyo Stock Exchange and Osaka Securities Exchange)

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Notification of Changes to Pricing on Ham, Sausages and Processed Foods

Itoham Foods Inc. (President: Chikara Kasai; Head office: Nishinomiya, Hyogo Prefecture) today announced that it will revise prices and product standards for ham, sausages and processed foods from late October 2007.

The prices of raw materials for pork, beef, chicken and dairy products have continued to rise over the last several years, and have recently been accompanied by high crude oil prices. This worldwide escalation in resource prices has had a significant impact on the global food commodities market. For example, use of bioethanol as an alternative fuel to gasoline has increased dramatically, resulting in surging prices for corn, its primary raw material, and other feedstocks.

Under these extremely difficult circumstances, Itoham has made stringent efforts to absorb rising costs, whilst continuing to manufacture and sell high-quality products. However, with recent increases in raw material prices expected to continue, Itoham faces difficulty in maintaining its usual high standards of quality. Consequently, the Company has decided to revise prices and product standards for ham, sausages and processed foods.

Itoham would like to thank you for your understanding with regard to the following proposed changes.

Timetable for pricing changes	To be implemented incrementally from late October 2007
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Details of changes	7-15% (average 10%) increase in product prices and/or changes to product standards
Target products	Ham, sausages, and processed foods for both domestic and commercial use