

June 16, 2008

Itoham Foods Inc.
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Notification of Changes to Pricing on Processed Chicken Products, and Products Containing Flour and Cheese

Itoham Foods Inc. (President: Chikara Kasai; Head office: Nishinomiya, Hyogo Prefecture) today announced that it will revise prices and product standards for processed chicken products, and products containing flour and cheese from July 2008.

The prices of raw materials used in processed foods by Itoham continue to increase. In particular, the changing balance of international supply and demand, and the rising cost of chicken as a result of escalating grain prices show no signs of ending. Furthermore, with the recent jump in international wheat prices, the government-fixed price for wheat imports has leaped 30% since April. In addition, the prices of dairy products, oils and fats and other raw materials have continued their steep upward trend.

Under these extremely difficult circumstances, Itoham has made stringent efforts to reduce costs, whilst continuing to manufacture and sell high-quality products. However, with recent increases in raw material prices expected to be ongoing, Itoham faces difficulty in maintaining its usual high standards of quality. Consequently, the Company has decided to revise prices and product standards for processed chicken products, and products containing flour and cheese.

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

Timetable for pricing changes	From July 2008
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Details of changes	10-20% (average 17%) increase in product prices and/or changes to product standards
Target products	Processed chicken products, and products containing flour and cheese for both consumer and food service channels