November 16th 2026
VT HOLDINGS CO., LTD.
Idemitsu Kosan Co., Ltd.

VT Holdings and Idemitsu Kosan Agree to Form Business Alliance in Vehicle Distribution

Exploring New Opportunities for Collaboration by Leveraging Both Companies' Networks and Expertise

VT HOLDINGS CO., LTD. (Head Office: Nagoya, Aichi Prefecture; President and CEO, Representative Director: Takuya Yamazaki; hereinafter "VT Holdings") and Idemitsu Kosan Co., Ltd. (Head Office: Chiyoda-ku, Tokyo; Representative Director, President and CEO: Noriaki Sakai; hereinafter "Idemitsu") have signed a Memorandum of Understanding (MOU) regarding a business alliance in the field of vehicle distribution.

Under the agreement, the two companies will share their respective expertise and explore new opportunities for collaboration across vehicle distribution, sales and services by leveraging VT Holdings' domestic and overseas vehicle sales networks and Idemitsu's nationwide network of service stations (SS).

The Japanese automotive market is undergoing significant changes, driven by electrification, increasingly sophisticated vehicle technologies, and diversifying customer needs and vehicle usage models, including ownership, leasing and car sharing. Meanwhile, overseas demand for Japanese vehicles, including used cars, remains strong, bringing further changes to vehicle distribution channels serving both domestic and international markets.

VT Holdings operates a nationwide network of new car dealerships representing multiple automotive brands, as well as used vehicle export and car rental businesses through its group companies. The company has extensive networks and expertise in vehicle distribution both in Japan and overseas.

Idemitsu, meanwhile, maintains close relationships with local customers through its nationwide network of approximately 6,000 service stations and provides a wide range of mobility services supporting customers' automotive needs.

Through this agreement, the two companies will explore new opportunities for collaboration across vehicle distribution, sales and services by combining their respective strengths. Specific initiatives will be discussed on an ongoing basis, with the aim of gradually developing concrete business opportunities in areas where both companies can effectively leverage their management resources.

Through this collaboration, the two companies aim to create new value that meets the diversifying needs of customers and contribute to the sustainable development of the mobility society.

Comment from Takuya Yamazaki, President and CEO, Representative Director, VT HOLDINGS CO., LTD.
"VT Holdings operates a wide range of automotive-related businesses, primarily focusing on automobile dealerships in Japan and overseas. Through this alliance, we aim to combine our group's expertise in vehicle distribution and retail with Idemitsu's nationwide service station network and customer base to promote collaboration across a broad range

of areas, from vehicle distribution to sales and services. By bringing together the strengths of both companies, we aim to create new value and enable more customers to enjoy safe, reliable, comfortable and enjoyable motoring experiences."

Comment from Katsumi Haraguchi, Executive Officer, General Manager of Sales Department, Idemitsu Kosan Co., Ltd.

"Under our Medium-term Management Plan for FY2026–FY2030, Idemitsu aims to enhance the brand value of apollostation and strengthen customer relationships by transforming our service stations from primarily fuel retail outlets into comprehensive mobility service hubs. Through this collaboration with VT Holdings, which has extensive expertise in domestic and international vehicle distribution, we will work together with our authorized dealers operating apollostation service stations to develop new ways to support the diverse automotive needs of customers in local communities."

Company Overview: VT HOLDINGS CO., LTD.

Head Office: 4F Sakae VT Building, 3-10-32 Nishiki, Naka-ku, Nagoya, Aichi, Japan
Representative: Takuya Yamazaki, President & CEO
Established: March 1983
Business Activities: Automobile sales-related businesses
Website: https://www.vt-holdings.co.jp/eng/

Company Overview: Idemitsu Kosan Co., Ltd.

Head Office: 1-2-1 Otemachi, Chiyoda-ku, Tokyo, Japan
Representative: Noriaki Sakai, President & CEO
Founded: June 1911
Business Activities: Petroleum, Basic Chemicals, Functional Materials, Power/Renewable Energy, Resources and other businesses
Website: https://www.idemitsu.com/en/

Inquiries

VT HOLDINGS CO., LTD.
Corporate Affairs Division, IR Group
https://www.vt-holdings.co.jp/eng/contact/contact.html

Idemitsu Kosan Co., Ltd.
Public Relations Section, Public Relations Department
https://www.idemitsu.com/en/contact/flow/index.html