



吉通貿易株式会社

Yoshitsu Co., Ltd Partners with Digital Transformation Service Provider, iEnt Co., Inc., to Enter Domestic Duty-free E-commerce Market for Foreigners

July 6, 2022

Tokyo, Japan, July 06, 2022 (GLOBE NEWSWIRE) -- Yoshitsu Co., Ltd ("Yoshitsu" or the "Company") (Nasdaq: TKLF), a retailer and wholesaler of Japanese beauty and health products, as well as other products in Japan, today announced that it has signed a service agreement (the "Agreement") with iEnt Co., Inc. ("iEnt"), a digital transformation ("DX") service company that provides Online-Merge-Offline ("OMO") solutions and operates a duty-free shopping website, TaxFreeOnline.jp ("TFO"), to enter the domestic duty-free E-commerce market for foreign visitors.

In partnering with iEnt, the Company plans to list its Japanese beauty, health and other products on [TFO](#) and leverage iEnt's extensive network and expertise in DX service and OMO solutions to provide more foreign visitors with convenient access to the Company's diversified duty-free Japanese products.

TFO is a website dedicated to providing foreign visitors with a seamless shopping experience prior to or during their visits to Japan. Visitors can place orders on TFO at <https://www.taxfreeonline.jp/>, and may pick up their orders at designated places, such as hotels, airports, and pharmacies.

According to a report by Kyodo News Agency, the Japanese Government doubled the number of permitted daily arrivals from abroad from 10,000 to 20,000 on June 1, 2022 and will now classify visitors into three categories according to infection risk, with the lowest category being exempt from Covid-19 testing and quarantine. For more information about the report, please visit the website at <https://nordot.app/900276411085078528?c=113147194022725109>.

Mr. Mei Kanayama, the Principal Executive Officer of Yoshitsu Co., Ltd, commented, "We are excited to partner with iEnt and enter the domestic market of duty-free E-Commerce to drive our business growth. The partnership with iEnt may provide a great opportunity to expand our customer base and boost the sales of our products to overseas customers, while enhancing our brand recognition. Since May 2022, Japan has gradually resumed inbound tourism for foreign visitors, signaling the beginning of the recovery in the duty-free retail business from the adverse impacts caused by the COVID-19 pandemic and border restrictions in Japan. Going forward, we expect this partnership to help us develop market opportunities and create long-term value for the Company's shareholders."

About iEnt Co., Inc.

Headquartered in Tokyo, Japan, iEnt focuses on the businesses of the fashion community website management, fashion attaché de press business, online duty-free inbound business, retail tech service business, SaaS type system development and operation, website production and development business, and smartphone application development business. iEnt holds an online tax exemption service (TaxFreeOnline) business model program patent (Patent No. 6554650) and Software as a Service ("SaaS") type slipless system, POPPO, business model program patent (Patent No. 6935893), and has applied for international patents in 38 countries, including the European Union. For more information, please visit the Company's website at <https://ient.co.jp/company/>.

About Yoshitsu Co., Ltd

Headquartered in Tokyo, Japan, Yoshitsu Co., Ltd is a retailer and wholesaler of Japanese beauty and health products, as well as other products. The Company offers various beauty products (including cosmetics, skin care, fragrance, and body care products), health products (including over-the-counter drugs, nutritional supplements, and medical supplies and devices), and other products (including home goods, food, and alcoholic beverages). The Company currently sells its products through directly-operated physical stores, through online stores, and to franchise stores and wholesale customers. For more information, please visit the Company's website at <https://www.ystbek.co.jp/irystbek/>.

Forward-Looking Statements

All statements other than statements of historical fact in this press release are forward-looking statements, within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements involve known and unknown risks and uncertainties and are based on current expectations and projections about future events and financial trends that the Company believes may affect its financial condition, results of operations, business strategy, and financial needs. Investors can identify these forward-looking statements by words or phrases such as "may," "will," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "potential," "continue," "is/are likely to," or other similar expressions. The Company undertakes no obligation to update forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company's registration statement and in its other filings with the SEC.

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Attachment

- [Yoshitsu Co., Ltd](#)



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Source: Yoshitsu Co., Ltd

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TaxFreeOnline.jp ("TFO")