



To Investors,

March 28, 2019

MonotaRO Co, Ltd
(Code No. 3064 TSE 1st)
IR Contact: +81-6-4869-7190
Mail: pr@monotaro.com

Notice regarding Change in Parent Company, Other Related Company, and Largest Shareholder as Major Shareholder

MonotaRO Co., Ltd. (hereinafter the "Company") announces that the parent company, other related company and the largest shareholder as a major shareholder will be changed as follows.

1. Process of this change

W.W. Grainger, Inc. (hereinafter "Grainger") is the parent company that indirectly owns 50.36% of the Company's voting rights as of March 28, 2019 through Grainger International, Inc. (hereinafter "Grainger International"), which is a wholly owned subsidiary of Grainger, and Grainger Japan, Inc. (hereinafter "Grainger Japan"), which is a 100% subsidiary indirectly owned by Grainger. In addition, Grainger International is the largest shareholder and falls under the category of other related company that holds 45.46% of the Company's voting rights as of March 28, 2019.

The Company has been notified by Grainger that it will reorganize its group structure effective March 29, 2019. Grainger Japan will be merged into Grainger International and then Grainger International will contribute all of the shares of the Company to Grainger Global Holdings, Inc. (hereinafter, "Grainger Global Holdings") in exchange for the shares of Grainger Global Holdings. As a result of this change, Grainger Global Holdings will own 50.36% of the Company's voting rights directly.

Consequently, Grainger International will no longer fall under the category of other related companies. Further, the largest shareholder as the major shareholder of the Company will change from Grainger International to Grainger Global Holdings; and Grainger Global Holdings will become the parent company that directly holds the Company's shares.

Disclaimer

This is an English translation of the captioned release. This translation is prepared and provided for the purpose of the reader's convenience. All readers are recommended to refer to the original version in Japanese of the release for complete information.

2. Overview of the shareholders to be changed (as of March 28, 2019)

(1) Overview of shareholder who will no longer fall under the largest shareholder as the major shareholder

Name		Grainger International, Inc.
Location		100 Grainger Parkway, Lake Forest, Illinois 60045, U.S.A.
Title and name of the representative		President Matthew E. Fortin
Business content		Investment in or holding interests of other operating companies Sourcing products
Capital		\$1,168,371,860.36
Date of establishment		June 23, 1994
Major shareholders and shareholding ratio		W.W. Grainger, Inc. 100%
Relationship between the Company and this company	Capital relationship	Grainger International holds 112,896,000 shares (45.46% of the total number of shares outstanding excluding treasury stock).
	Human relationship	Not applicable
	Business relationship	Not applicable

(2) Outline of the new shareholders that fall under the parent company and the largest shareholder as the major shareholder

Name		Grainger Global Holdings, Inc.
Location		100 Grainger Parkway, Lake Forest, Illinois 60045, U.S.A.
Title and name of the representative		President and Treasurer Robert F. O'Keef, Jr.
Business content		Investment in or holding interests of other operating companies
Capital		\$1,167,948,495.19
Date of establishment		November 14, 2000
Major shareholders and shareholding ratio		Grainger International, Inc. 100%
Relationship between the Company and this company	Capital relationship	Grainger Global Holdings will hold 125,056,000 shares (50.36% of the total number of shares outstanding excluding treasury stock).
	Human relationship	Not applicable
	Business relationship	Not applicable

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3. The number of voting rights pertaining to the ownership of the relevant company and the ratio to the total number of voting rights before and after the change

(1) Grainger International, Inc.

	Attribution	Number of voting rights (percentage of voting rights)			Major shareholder ranking
		Direct ownership	Indirect ownership	Total	
Before transfer	Other Related Companies / The largest shareholder as a major shareholder	1,128,960 unit of voting rights (45.46 %)	- unit of voting rights (- %)	1,128,960 unit of voting rights (45.46 %)	1st
After transfer	-	- unit of voting rights (- %)	1,250,560 unit of voting rights (50.36 %)	1,250,560 unit of voting rights (50.36 %)	-

(2) Grainger Global Holdings, Inc.

	Attribution	Number of voting rights (percentage of voting rights)			Major shareholder ranking
		Direct ownership	Indirect ownership	Total	
Before transfer	Other Related Companies / The largest shareholder as a major shareholder	- unit of voting rights (- %)	- unit of voting rights (- %)	- unit of voting rights (- %)	-
After transfer	-	1,250,560 unit of voting rights (50.36 %)	- unit of voting rights (- %)	1,250,560 unit of voting rights (50.36 %)	1st

* Number of shares excluded from the number of total issued and outstanding shares as the shares without voting rights 2,208,252 shares

Number of issued and outstanding shares of the Company as of March 28, 2019 250,541,600 shares

4. Changes in non-listed parent company subject to disclosure, etc.

Although Grainger Global Holdings will be a new parent company, which directly owns the Company's shares as the result of the above-mentioned changes, Grainger Global Holdings is a wholly-owned subsidiary of Grainger, and the substantive decisions on the exercise of voting rights of the Company's common stock will continue to be made by Grainger. Therefore, there is no change of the non-listed parent company to be subject to disclosure.

5. Future outlook

There is no impact on our business performance resulting from this change.

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