

February 19, 2016

To whom it may concern:

Nippon Express Co., Ltd.

## **Issue of the 8<sup>th</sup> and 9<sup>th</sup> Unsecured Straight Bonds**

Nippon Express Co., Ltd., has decided to issue 8<sup>th</sup> and 9<sup>th</sup> Unsecured Straight Bonds (with inter-bond *pari passu* clauses) as described below.

### ○ Overview of Nippon Express Co., Ltd., 8<sup>th</sup> Unsecured Straight Bonds

- |   |   |
|---|---|
| 1. Total issue amount   | 10 billion Japanese yen   |
| 2. Denomination of each bond  | 100 million Japanese yen  |
| 3. Application of Act on the Book-Entry Transfer of Bonds, Stocks, etc. | The full amount of the bonds will be subject to the provisions of the Act on the Book-Entry Transfer of Bonds, Stocks, etc. |
| 4. Interest rate  | 0.100% per annum  |
| 5. Issue price  | The bonds shall be issued at 100 yen per 100 yen in par value   |
| 6. Payment date   | February 25, 2016   |
| 7. Redemption price   | The bonds shall be redeemed at 100 yen per 100 yen in par value   |
| 8. Redemption methods   | A. Redemption on maturity<br>B. Retirement by purchase  |
| 9. Redemption date  | February 25, 2021   |
| 10. Interest payment dates  | Semiannually on February 25 and August 25   |
| 11. Collateral  | These bonds will be unsecured by assets and guarantees and without reservation of specific assets                           |
| 12. Underwriters  | Underwriting syndicate with Nomura Securities Co., Ltd., and Mizuho Securities Co., Ltd., as joint lead managers            |
| 13. Book-entry transfer institution                                     | Japan Securities Depository Center, Inc.  |
| 14. Fiscal agent, issuing agent, and paying agent                       | Sumitomo Mitsui Banking Corporation   |
| 15. Rating obtained   | AA- (double A minus)     Rating and Investment Information, Inc.  |

○ Overview of Nippon Express Co., Ltd., 9<sup>th</sup> Unsecured Straight Bonds

1. Total issue amount	10 billion Japanese yen
2. Denomination of each bond	100 million Japanese yen
3. Application of Act on the Book-Entry Transfer of Bonds, Stocks, etc.	The full amount of the bonds will be subject to the provisions of the Act on the Book-Entry Transfer of Bonds, Stocks, etc.
4. Interest rate	0.280% per annum
5. Issue price	The bonds shall be issued at 100 yen per 100 yen in par value
6. Payment date	February 25, 2016
7. Redemption price	The bonds shall be redeemed at 100 yen per 100 yen in par value
8. Redemption methods	A. Redemption on maturity B. Retirement by purchase
9. Redemption date	February 25, 2026
10. Interest payment dates	Semiannually on February 25 and August 25
11. Collateral	These bonds will be unsecured by assets and guarantees and without reservation of specific assets
12. Underwriters	Underwriting syndicate with Nomura Securities Co., Ltd., and Mizuho Securities Co., Ltd., as joint lead managers
13. Book-entry transfer institution	Japan Securities Depository Center, Inc.
14. Fiscal agent, issuing agent, and paying agent	Sumitomo Mitsui Banking Corporation
15. Rating obtained	AA- (double A minus) Rating and Investment Information, Inc.

(Note) This document has been prepared as a public notice on the issue of bonds by the Company, and not as a solicitation for investment.