

To whom it may concern

Name of the company NIPPON EXPRESS CO., LTD.
 Name of representative Mitsuru Saito
 President, CEO
 (Code No. 9062
 First Section of the Tokyo Stock Exchange)

Notice Concerning Transfer Fixed Assets

At a meeting held December 21, 2021, the Nippon Express Co., Ltd. board of directors resolved to transfer assets owned by the company.

1. Reasons for transfer

The decision to make this transfer is one part of the Nippon Express Group movement to create cash flows and to slim down the company's balance sheet toward executing dynamic growth strategies as set forth in Nippon Express Group Business Plan 2023~“Dynamic Growth”~.

The company intends to strive to enhance corporate value further by using funds obtained via this transfer in an effective manner.

2. Details of transferred assets

Transferred assets and location	Amount of transfer	Site area	Total floor space	Current status
Land and buildings Minato-ku, Tokyo	¥73.2 billion	5,518.54 m ²	53,078.82 m ²	Company's former headquarters offices, other

3. Overview of transferee

(1) Name	MinebeaMitsumi Inc.
(2) Address	4106-73 Oaza Miyota, Miyota-machi, Kitasaku-gun, Nagano 389-0293
(3) Representative and title	Yoshihisa Kainuma, Representative Director, Chairman, and CEO
(4) Business lines	Bearings and other machined components business, electronic devices, semiconductors, small motors and other electronic devices, automotive parts, industrial machinery and housing equipment

(5) Paid-in capital	68,258 million yen	
(6) Date established	July 16, 1951	
(7) Relationship with Nippon Express Co., Ltd.	Equity relationship	No special matters to report.
	Personnel relationships	No special matters to report.
	Business relationships	The entities involved have a general business relationship in the logistics business.
	Related-party status	No special matters to report.

4. Transfer schedule

Board of director resolution	December 21, 2021
Conclusion of sale and purchase agreement	December 24, 2021 (scheduled)
Property delivery	April 15, 2022 (scheduled)

5. Impact on earnings results

This transaction will have no impact on consolidated earnings results for the fiscal year ending December 31, 2021.

In conjunction with the transition to a group holding company structure on January 4, 2022, Nippon Express Holdings, Inc. plans to record an extraordinary gain of approximately ¥53 billion from the sale of fixed assets in its consolidated financial results for the fiscal year ending December 31, 2022.

End