

PRESS RELEASE 01/2024

Notice of completion of acquisition of shares (subsidiarization) of cargo-partner

NIPPON EXPRESS HOLDINGS, INC., is pleased to announce that, in accordance with the share transfer agreement concluded on May 12, 2023 with cargo-partner Group Holding AG and its subsidiaries Multi Transport und Logistik Holding AG, Safer Overseas Transport Holding GmbH, cargo-partner GND GmbH, and CARGO-PARTNER US HOLDINGS INC. (hereinafter collectively referred to as “cargo-partner”), it acquired all shares of several cargo-partner subsidiaries based mainly in Central and Eastern Europe that provide logistics services worldwide on January 4, 2024 (Austria time) through a special purpose company that is a wholly-owned subsidiary of Nippon Express Europe GmbH (President: Shinichi Kakiyama), itself a European holding subsidiary of NIPPON EXPRESS HOLDINGS, and completed all procedures required to make these newly-acquired companies subsidiaries of NIPPON EXPRESS HOLDINGS.

Headquartered in Austria, cargo-partner has a robust logistics business base in Central and Eastern Europe, a region that is increasingly attracting attention as an industrial cluster in Europe. It is a highly reputable corporate group focused principally on air and ocean freight forwarding in Europe, Asia, and North America that also offers rail and truck transport and contract logistics services.

The subsidiarization of cargo-partner will complement the NX Group’s logistics infrastructure in Central and Eastern Europe, expected to see significant future growth as a production base within the European region, and will enable the NX Group to further expand its global network and enhance the services it provides in the European region.

The resultant expansion in the volume of air and ocean freight handled will also strengthen the Group’s competitiveness in the global market, enable it to respond to the diverse demands of its global customers, enhance its ability to meet logistics demand between Asia and Europe and elsewhere, and bolster its global account structure.

Since the NX Group and cargo-partner have differing customer bases and differing strengths in specific countries and regions, they will seek to create synergies in their logistics operations through mutual complementation, thereby accelerating the expansion and development of their global businesses.

Going forward, the NX Group and cargo-partner will maximize the synergies they generate as a unified entity to help create value for the NX Group’s customers and stakeholders.

[Profile of cargo-partner Group]

(1)	Name	cargo-partner GmbH (one of the companies acquired)
(2)	Address of head office	Airportstraße 9, 2401 Fischamend, Austria
(3)	Name and title of representative	Luca Ferrara, CEO
(4)	Description of business	Logistics business, primarily air and ocean freight forwarding
(5)	Date of establishment	November 30, 1983
(6)	Business performance in the most recent fiscal year (ended December 31, 2022)	Consolidated sales: 2,063,395 thousand euro (309,509 million yen*) Consolidated EBIT: 71,480 thousand euro (10,722 million yen*)
(7)	Major shareholder and shareholding ratio	Nippon Express Europe GmbH: 100%

* Converted at a rate of 1 euro = 150 yen

Vienna, January 8, 2024

About cargo-partner

cargo-partner is a full-range info-logistics provider offering a comprehensive portfolio of air, sea, land transport and warehousing solutions. With over 40 years of expertise in information technology and supply chain optimization, the company designs tailor-made services for a wide range of industries to create competitive benefits for its customers all around the world. Founded in 1983, cargo-partner generated a turnover of over 2.06 billion euro in 2022 and currently employs more than 4,000 people worldwide.

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