

April 2, 2025

(Progress of the Disclosed Item) Notice regarding the completion of the Acquisition of the shares of Blackbird Logistics B.V. (to make it a Subsidiary)

Tokyo, April 2, 2025—As announced on December 24, 2024, SBS Holdings, Inc. inform you that through our intermediate holding company, SBS Europe B.V., the Company has completed the acquisition of a portion (80.0%) of the common shares of Blackbird Logistics B.V. as of April 1, 2025.

1. Overview of the Transferred Subsidiary

The overview of the Transferred subsidiary is as follows. For the reasons for the acquisition of shares and the details of the party from whom the shares were acquired, please refer to the disclosure dated December 24, 2024.

(1)	Name	Blackbird Logistics B.V.		
(2)	Location	Veiling 1, 1695 GC, Blokker, the Netherland		
(3)	Job title and name of representative	Ms. Erica van der Ham (Managing Director) Mr. Harmen Sliep (Managing Director)		
(4)	Description of business	The comprehensive logistics business centered on the De Zwaluw brand offers a variety of services. These include pallet transport, container transport, and specialized transport services for hazardous materials and food items that require specific certifications. Additionally, the company provides warehouse storage services at four locations: Oosterblokker, Maasvlakte Rotterdam, Witte Zeeweg, and Zwarte Zeeweg. The freight transport services cover international transport, sea and air freight, and international multimodal transport.		
(5)	Share capital	18,000 Euros		
(6)	Date of establishment	July 5,2016		
(7)	Major shareholders and ownership ratios	Hummingbird Ventures B.V. 100.0%		
(8)	Relationship between the Company and said company	Capital relationship	None	
		Personnel relationship	None	
		Business relationship	None	
(9)	Consolidated operating results and consolidated financial positions of said company for the last three years (KEUR)			
	As of / Fiscal year ended	Dec 31, 2022	Dec 31, 2023	Dec 31, 2024
	Consolidated net assets	10,972	9,689	12,436
	Consolidated total assets	28,672	26,534	30,229

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Consolidated net assets per share	60.96	53.83	69.09
Consolidated net sales	36,932	44,501	53,736
Consolidated operating profit	3,348	5,926	9,148
Profit attributable to owners of parent	2,497	4,347	6,690
Consolidated earnings per share	13.87	24.15	37.17
Dividend per share	5.83	34.91	37.17

As a result of this share acquisition, the six subsidiaries of the company have also become part of our corporate group.

2. Effect on performance

This transaction has no impact on the Company's consolidated earnings forecasts for the fiscal year ending Dec 31, 2025.