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Company name:	Mitsubishi Heavy Industries, Ltd.
Name of representative:	Eisaku Ito, President and CEO
Securities code:	7011
Listed on:	Tokyo, Nagoya, Fukuoka and Sapporo
Inquiries:	Tadashi Arakawa, Senior General Manager of Investor Relations & Shareholder Relations Department

(Update on Disclosed Matter)
Notification Regarding the Commencement of the Tender Offer for
Shares of Mitsubishi Logisnext Co., Ltd. by LVJ Holdings 2 LLC

TOKYO, January 20, 2026 – As announced in the press release dated September 30, 2025, "Notice Regarding the Execution of a Contract to take the Company's Consolidated Subsidiary Mitsubishi Logisnext Co., Ltd. Private and the (Planned) Transfer of a Consolidated Subsidiary", Mitsubishi Heavy Industries, Ltd. (the "Company") has resolved to enter into a basic transaction agreement with LVJ Holdings 2 LLC (the "Tender Offeror") concerning a series of transactions, including a tender offer for the common stock and the stock acquisition rights of Mitsubishi Logisnext Co., Ltd. (the "Mitsubishi Logisnext") by the Tender Offeror (the "Tender Offer").

Thereafter, as announced in the press release regarding the status of the progress in the Tender Offer dated December 25, 2025, according to Tender Offeror, regarding the commencement period of the Tender Offer, as of that date, some necessary procedures based on competition laws in certain countries had not yet been completed, and therefore the preconditions to the commencement of the Tender Offer were not met. Accordingly, the targeted commencement period was revised from the originally planned latter part of December 2025 to January 2026.

The Tender Offeror announced in the press release dated January 20, 2026, "Notice Regarding Commencement of Tender Offer for the Shares of Mitsubishi Logisnext Co., Ltd. (Securities Code: 7105)," that the necessary procedures under domestic and international competition laws had been completed and that the Tender Offeror therefore determined to commence the Tender Offer from January 21, 2026 to February 18, 2026.

The Company will not participate in the Tender Offer. Instead, the Company will sell Mitsubishi Logisnext shares held by the Company through a share repurchase by Mitsubishi Logisnext which will be implemented after the completion of the Tender Offer. Following the completion of such sale, the Company intends to underwrite the shares issued by the Tender Offeror. Mitsubishi Logisnext is expected to cease to be a consolidated subsidiary of the Company.

There is no change to the Company's consolidated earnings forecast for the fiscal year ending March 31, 2026 as a result of the revision in the timing of the commencement of the Tender Offer.

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