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October 30, 2026

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(Securities code: 9301; Prime Market, TSE)
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Notice Concerning Acquisition of Shares of HANKYU HANSHIN EXPRESS (To Make It a Consolidated Subsidiary)

Mitsubishi Logistics Corporation (hereinafter, the "Company") hereby announces that, today, it has decided to enter into a share purchase agreement with Hankyu Hanshin Holdings, Inc. (hereinafter, "HH HD") to acquire all shares of HANKYU HANSHIN EXPRESS Co., Ltd. (hereinafter, "HHE") and make HHE a consolidated subsidiary (hereinafter, the "Acquisition of Shares") as described below.

The Acquisition of Shares is scheduled to be completed in the fourth quarter of the fiscal year ending March 31, 2027, subject to obtaining the necessary authorizations and approvals and satisfying the other conditions precedent stipulated in the share purchase agreement.

1. Reason for the Acquisition of Shares

The Company operates in Japan and overseas, with warehousing, international transportation, port and harbor transportation, and real estate as its core businesses. Under its "Business Plan (2025–2030)", which commenced in fiscal year 2025 (hereinafter, the "Business Plan"), the Company has set out its MLC2030 Vision: "We will provide comprehensive logistics and urban development globally to support today in society and achieve dynamic growth." The Company is working to create value by positioning the acceleration of growth in the logistics business and the expansion of its global operations as key growth strategies.

HHE has a global network, particularly in Asia, and a high level of expertise in international transportation (air and ocean freight).

Through the Acquisition of Shares, the Company and its subsidiaries (hereinafter, the "Group") will strengthen the capabilities and expand the operations of its logistics business across geographic regions and industry sectors, primarily in international transportation.

By bringing together the highly complementary businesses of the two companies, which offer significant potential for synergies, the Group will further strengthen its position in the industry and accelerate the global provision of comprehensive logistics services supporting customers' entire

supply chains, as set out in the Business Plan.

2. Overview of the Acquisition of Shares

Prior to the Acquisition of Shares, HH HD plans to acquire all shares of HHE held by SEINO HOLDINGS CO., LTD. (representing 34% of HHE's total issued shares). Together with the shares it already holds (representing 66%), HH HD will thereby hold all shares of HHE. The Company subsequently plans to acquire all shares of HHE from HH HD.

3. Overview of the subsidiary to be acquired

(1)	Name	HANKYU HANSHIN EXPRESS Co., Ltd.	
(2)	Location	2-5-25 Umeda, Kita-ku, Osaka 530-0001 Japan	
(3)	Name and title of representative	President & CEO: Satoshi Yoshimoto	
(4)	Business description	Freight forwarding, customs clearance, warehousing, road freight, import/export trading and agency services and medical equipment manufacturing	
(5)	Capital	100 million yen (as of March 31, 2026)	
(6)	Date of establishment	May 12, 1999	
(7)	Major shareholders and shareholding ratio	Hankyu Hanshin Holdings, Inc. 66% SEINO HOLDINGS CO., LTD. 34%	
(8)	Relationship with the Company	Capital relationship	None.
		Personnel relationship	None.
		Business relationship	There are business transactions in certain operations, but the transaction amounts are immaterial.

(9) Operating results and financial position for the last three fiscal years (non-consolidated)

As of / The year ended	March 31, 2024	March 31, 2025	March 31, 2026
Net assets	23,302	19,952	22,991
Total assets	34,505	31,298	35,603
Net assets per share (Yen)	2,135,839.38	1,828,864.47	2,107,412.73
Net sales	43,478	44,239	45,454
Operating profit (loss)	(600)	(1,195)	713
Ordinary income	1,058	1,515	3,425
Net income (loss)	1,139	(3,083)	2,942
Earnings per share (Yen)	104,420.57	(282,589.71)	269,749.10
Dividend per share (Yen)	16,970	0	22,520

(Millions of yen, unless otherwise noted)

(Reference) Operating results and financial position of HH HD's International Transportation segment for the last three fiscal years

As of / The year ended	March 31, 2024	March 31, 2025	March 31, 2026
Segment assets	70,546	69,335	72,656
Segment Sales (from external customers)	100,234	104,633	106,393
Segment profit (loss)	223	(1,284)	2,049

(Millions of yen, unless otherwise noted)

(Note) The above financial figures for the International Transportation segment, as presented in HH HD's annual securities reports, are provided solely for reference to indicate the scale of the operating results of HHE and its subsidiaries to be acquired through the Acquisition of Shares. These figures have not been adjusted to reflect the scope of the Acquisition of Shares and do not represent the consolidated operating results or consolidated financial position of HHE and its subsidiaries to be acquired. HHE does not prepare consolidated financial statements.

4. Overview of the Counterparty to the Acquisition of Shares

(1)	Name	Hankyu Hanshin Holdings, Inc.	
(2)	Location	1-1 Sakaemachi, Ikeda-shi, Osaka 563-0056, Japan	
(3)	Name and title of representative	President and Representative Director, Group CEO: Yasuo Shimada	
(4)	Business description	As a pure holding company with five core companies—Hankyu Corporation, Hanshin Electric Railway Co., Ltd., Hankyu Hanshin Properties Corp., Hankyu Travel International Co., Ltd. and HANKYU HANSHIN EXPRESS Co., Ltd.—HH HD formulates business strategies for the entire group, oversees group management and optimally allocates management resources.	
(5)	Capital	99,474 million yen (as of March 31, 2026)	
(6)	Date of establishment	October 19, 1907	
(7)	Net assets	1,201,345 million yen (as of March 31, 2026)	
(8)	Total assets	3,543,589 million yen (as of March 31, 2026)	
(9)	Major shareholders and shareholding ratio	The Master Trust Bank of Japan, Ltd. (Trust Account) 14.26% Custody Bank of Japan, Ltd. (Trust Account) 3.91%	
(10)	Relationship with the Company	Capital relationship	None.
		Personnel relationship	None.

	Business relationship	None.
	Related party relationship	None.

5. Number of Shares to be Acquired, Acquisition Costs and Shareholding before and after Acquisition

(1)	Number of Shares Held before the Change	0 shares (Number of voting rights: 0 units) (Ratio of voting rights held: 0.0%)
(2)	Number of Shares to be Acquired	10,910 shares (Number of voting rights: 10,910 units)
(3)	Acquisition Costs	Common shares of HHE 120,110 million yen Advisory fees and other expenses (estimate) 1,227 million yen Total amount (estimate) 121,337 million yen
(4)	Number of Shares Held after the Change	10,910 shares (Number of voting rights: 10,910 units) (Ratio of voting rights held: 100.0%)

6. Timetable

(1)	Date of Definitive Agreement	October 30, 2026
(2)	Date of completion of the Acquisition of Shares	Fourth quarter of the fiscal year ending March 31, 2027 (scheduled)

(Note) The completion date of the Acquisition of Shares is subject to change depending on the status of obtaining authorizations and approvals from the relevant authorities and satisfying the other conditions precedent stipulated in the share purchase agreement.

7. Future Outlook

As a result of the Acquisition of Shares, HHE is expected to become a consolidated subsidiary of the Company from the fiscal year ending March 31, 2027. The impact of the Acquisition of Shares on the Company's consolidated financial results is currently under review. The Company will promptly disclose any matters requiring disclosure as they arise.