



**FUYO LEASE
GROUP**

September 11th, 2025
Fuyo General Lease Co., Ltd.
Sojitz Corporation

Notice Regarding Transfer of Equity Interest in North American Railcar Lease Business

Fuyo General Lease Co., Ltd. (hereinafter “Fuyo Lease”) and Sojitz Corporation (hereinafter “Sojitz”) hereby announce that Sojitz transferred 50% equity interest of Southwest Rail Industries, LLC (hereinafter “SRI”), which operates a railcar lease business in North America, to FGL Investment USA, Inc. a wholly owned subsidiary of Fuyo Lease, through Sojitz Corporation of America (hereinafter “SCA”), a wholly owned subsidiary of Sojitz.

SRI has offered full railcar management services focused on railcar leasing, including fleet management and maintenance, since founding its predecessor, Southwest Rail Industries, Inc., in 1998. LP gas, asphalt, chemicals, and fertilizers are among the many types of commodities that SRI handles. It continues to see consistent company growth and has built a strong customer base, mostly in and around Texas. To speed up business growth, SCA purchased 100% of shares in 2021. Today, the company oversees more than 5,000 railcars. Through this equity transfer, SRI will be able to expand further by combining its knowledge of railcar leasing, which Sojitz has developed in North America, with Fuyo Lease's finance resources and leasing experience.

1 . Significance of the Initiative

(Fuyo Lease)

Fuyo Lease positions “Mobility/Logistics” as one of its key growth drivers where it concentrates its management resources. With a focus on the automotive and logistics industries, it offers one-stop services both domestically and globally and is based on partnerships. Through this initiative, we will participate in the railcar leasing market, which is anticipated to continue with stable growth, thereby diversifying into new business areas to strengthen our operational base.

Additionally, railcars have minimal CO2 emissions and are less likely to become obsolete as a result of technology advancements, making them a business that reduces its influence on the environment and promotes the development of a recycling-oriented society. By using environmentally friendly railcars, we hope to add new value to the transportation and logistics industries.

(Sojitz)

Including its predecessor firms, Sojitz has more than 60 years of experience handling railway rolling stock. In order to expand its railway operations, it has made North American railway operations one of its primary emphasis areas. To this end, it is involved in railcar repair and leasing industries. Going forward, we will continue to pursue synergies within the group through our railcar repair and leasing businesses in North America, while contributing to sustainable growth in regional economies and societies.

2 . Future Development

Fuyo Lease and Sojitz will use this equity transfer as an opportunity to increase the number of railcars and diversify services to meet customer needs, aiming for further growth in the North American railcar leasing business. At the same time, we will work to address social challenges in the vehicle and logistics sectors, contributing to the realization of a sustainable society.

【Summary of Southwest Rail Industries, LLC】

Name	Southwest Rail Industries, LLC ※ As of September 1st, 2025, the company structure was changed from Southwest Rail Industries, Inc.
Headquarters	Weimar, Texas USA
Establishment date	2025
Business	Railcar leasing

【Summary of Shareholders】

Company	Fuyo General Lease Co., Ltd.
Headquarters	Chiyoda-ku, Tokyo
Establishment date	1969
Business	Comprehensive leasing
Homepage	https://www.fgl.co.jp/eng/

Company	Sojitz Corporation
Headquarters	Chiyoda-ku, Tokyo
Establishment date	2003
Business	General Trading company
Homepage	https://www.sojitz.com/en/

【Press Contacts】

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