

December 22nd, 2025

To Whom It May Concern

Name of the Company NIPPON EXPRESS HOLDINGS, INC.
 Name of Representative Satoshi Horikiri, President and Representative Director
 (Code No. 9147 Tokyo Stock Exchange Prime Market)
 Contact Koichiro Kamegawa, Executive Officer and General
 Manager, Accounting Division
 (TEL. 03-5801-1000)

Notice Regarding the Transfer of Real Estate and the Recognition of Gain on Sale (Other Income) (IFRS)

NIPPON EXPRESS HOLDINGS, INC. (the "Company") resolved today to transfer the land and buildings of a logistics center owned by Nippon Express Co., Ltd. a consolidated subsidiary of the Company, effective December 25, 2025.

As a result of this transfer, the Company will recognize a gain on the sale of real estate in the fiscal year ending December 31, 2025, as set forth below.

1. Assets to Be Transferred (Q4, FY2025)

Type of asset Location	Land area	Total floor area	Current use	Transfer price	Gain on sale
Land and buildings Koto-ku, Tokyo	59,504 m ² ※1	151,345 m ² ※1	Logistics center ※2	Approx.100 billion yen	Approx.72 billion yen ※3

*1 The site area is based on the real estate registry, and the total floor area is based on the values stated in the completion drawing

*2 Operations at the logistics center will continue during the term of a lease agreement to be separately executed.

*3 The gain on sale represents an estimated amount calculated by deducting the book value of the assets, transfer-related costs, and estimated losses from the transfer price.

2. Overview of the Transfer

Company name	ML Estate Company, Limited
Head office address	1-2-6 Toranomon, Minato-ku, Tokyo
Representative	Masato Matsui, Representative Director
Business lines	Financial support for building leases and other real estate-related transactions
Share capital	10 million yen
Shareholder	Mizuho Leasing Company, Limited: 100%
Net assets	38,645 million yen (as of March 31, 2025)

Total assets	919,330 million yen (as of March 31, 2025)
Established	December 3, 1993

There are no capital relationships, personnel relationships, transactional relationships, or other matters to be noted as related parties between the Company and the transferee.

3. Reason for the Transfer

The Company pursues measures to improve ROE and advance growth strategies as part of its initiatives to enhance corporate value during the current business plan period. Here, the Company aims to shift toward high-profit businesses and improve capital profitability through asset replacement by selling low-profit real estate and securing unrealized gains to generate cash for growth investments.

As part of these efforts, the Company had been reviewing the assets to be transferred given their low capital profitability. Accordingly, the Company resolved to proceed with the transfer after determining that the sale of the assets to be transferred would contribute to further enhancement of corporate value through the effective use of the proceeds for growth investments.

Following the transfer, the Company expects the impact on future business performance to be minimal due to plans to enter into a leaseback transaction under which rent payments will be limited to the remaining customer contract terms.

4. Impact on the Consolidated Financial Results of the Company

The consolidated earnings forecast for the fiscal year ending December 31, 2025, announced on November 12, 2025, incorporates the gain on the sale of real estate arising from the transfer.

The Company will issue an additional announcement regarding the earnings forecast if any matters requiring disclosure arise going forward.

End