

UNOFFICIAL TRANSLATION

Although the Company pays close attention to provide English translation of the information disclosed in Japanese, the Japanese original prevails over its English translation in the case of any discrepancy.

October 6, 2025

JAPAN POST HOLDINGS Co.,Ltd.
JAPAN POST Co.,Ltd.

Announcement of Capital Participation to LOGISTEED HD by Japan Post and Capital and Business Alliance among Japan Post, LOGISTEED HD and LOGISTEED

Japan Post Co., Ltd. (headquartered in Chiyoda Ward, Tokyo; Shinya Koike, President and Chief Executive Officer; hereinafter referred to as the “Company”) today announced that, to acquire 19.9% of the shares of LOGISTEED Holdings, Ltd. (hereinafter referred to as “LOGISTEED HD”) from HTSK Investment L.P., a limited partnership that is indirectly held and managed by Kohlberg Kravis Roberts & Co. L.P. (hereinafter referred to collectively with its affiliates and related funds as “KKR”), it has entered into a share purchase agreement with KKR. Company hereby also announces that, with the aim of enhancing corporate value for the parties involved through collaboration in the logistics business, Company has entered into a capital and business alliance agreement with LOGISTEED HD and its core subsidiary, LOGISTEED, Ltd. (hereinafter “LOGISTEED”), a company that succeeded the former Hitachi Transport System, Ltd. through a company split (hereinafter collectively referred to as “this Capital and Business Alliance,” including the share purchase agreement).

1 Purpose of Capital and Business Alliance

Japan Post Holdings group (hereinafter the “Group”) announced its Medium-Term Management Plan “JP Vision 2025+” in May 2024. By leveraging the Group’s greatest strength—Post Office Network—and unprecedentedly collaborating with a diverse range of external companies and organizations, the Group aims to realize a “co-creation platform” that supports customers and communities, enabling customers living in local areas to realize safe, secure, comfortable, and enriched lives. Up until today, the Group has actively allocated funds and human resources to growth areas such as logistics and real estate. In April of this year, the Group acquired shares of Tonami Holdings Co., Ltd. through a tender offer, and in June, it made the company its wholly owned subsidiary, which is one example of the effort to accelerate partnerships and collaborations with other companies.

Meanwhile, LOGISTEED envisions itself by 2030 as a global leading 3PL company that competes

globally through collaborative innovation with partners to enhance capabilities. LOGISTEED aims to collaborate with partners who can fully leverage its strengths in operational excellence in 3PL operations, advanced logistics DX capabilities, and management of overseas logistics businesses.

Taking this Capital and Business Alliance as an opportunity, through combining the resources and know-how of the Company and each group logistics companies (JP Logistics Co., Ltd. and Tonami Holdings Co., Ltd., which provide domestic business-to-business logistics, and Toll Holdings Pty Limited, which provides international logistics) with those of LOGISTEED, the Company will build the foundation to become a comprehensive logistics company capable of operating last-mile delivery, domestic, and international logistics seamlessly. Through this collaboration, both companies aim to improve logistics efficiency and service quality, thereby enhancing the value delivered to customers and contributing to greater convenience.

Furthermore, between our Group and LOGISTEED, in both domestic and overseas operations, we mutually anticipate business synergies through complementary customer bases and mutual utilization of vehicles and logistics sites, as well as human resource synergies through sharing technology and know-how via personnel exchanges domestically and internationally. We will aim for the early realization of these synergies and the enhancement of corporate value for both companies.

Shinya Koike, President and CEO of the Company, stated as follows:

"LOGISTEED is the NO.1 3PL player in APAC with a global network, a diverse and large customer base, and high operational execution capabilities. Through this Capital and Business Alliance, the Company aims not only to expand the international logistics business but also to further grow the domestic business-to-business logistics sector, which the Company has positioned as a key area for strengthening, and consequently aims to become a comprehensive logistics company capable of seamlessly managing last one-mile delivery, domestic distribution, domestic business-to-business logistics, and international logistics. I believe this Capital and Business Alliance will be beneficial not only to our company but also to customers, the industry, and society."

Yasuo Nakatani, Chairman, President, and CEO of LOGISTEED, Ltd., commented as follows:

"Japan Post Holdings group possesses strong capabilities in domestic transportation and delivery. By combining its expertise in this field with our operational excellence in 3PL and logistics DX, we are confident in our ability to establish a more robust and sustainable logistics foundation that extends beyond simply addressing the "Logistics 2024 Problem". Moreover, by reinforcing our overseas operations in collaboration with Toll Holdings Pty Limited, Japan Post Holdings' international logistics subsidiary, both companies will be positioned to expand their overseas 3PL and forwarding businesses and compete more effectively in the global market."

This transaction is expected to be completed promptly after obtaining the approvals necessary under competition law as well as other relevant laws and regulations. The specific roles and details of collaboration among all parties involved will be determined through future discussions between the two companies.

2 LOGISTEED HD Profile

(1) LOGISTEED HD

(1)	Name	LOGISTEED Holdings, Ltd.	
(2)	Address	11 th floor, Meiji Yasuda Seimei Building, 1-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo	
(3)	Job title and name of representative	Representative Director Mike Longo	
(4)	Description of business	Holding shares, etc.	
(5)	Date of establishment	April, 2022	
(6)	Shareholders and their shareholding ratios	HTSK Investment L.P.	90.0%
		Hitachi, Ltd.	10.0%

Note:

The financial results for the most recent three years are not disclosed due to confidentiality obligations with the counterparty.

(2) Subsidiary

(2) Subsidiary

(1)	Name	LOGISTEED, Ltd.		
(2)	Address	2-9-2, Kyobashi, Chuo-ku, Tokyo		
(3)	Job title and name of representative	Representative Director, Executive Chairman, President and CEO Yasuo Nakatani		
(4)	Description of business	Comprehensive logistics services		
(5)	Stated capital	¥100 million (As of March 31, 2025)		
(6)	Date of establishment	April 21, 2022		
(7)	Shareholders and their shareholding ratios	LOGISTEED Holdings, Ltd.		100%
(8)	Consolidated results for past three years			
Fiscal Year		Year ended March 2023	Year ended March 2024	Year ended March 2025
Net assets		¥120,044 million	¥557,700 million	¥642,485 million
Total assets		¥912,109 million	¥1,559,976 million	¥1,755,000 million
Sales revenue		¥814,310 million	¥800,243 million	¥910,742 million
Operating income		¥44,136 million	¥20,838 million	¥37,033 million
Net income		¥27,410 million	¥59,991 million	¥31,952 million

Notes:

Regarding the financial results for the most recent three years, the financial figures for each fiscal year are provided, and the financial figures of newly acquired subsidiaries are not reflected in the financial figures for the years prior to the acquisition.

As of March 1, 2024, all businesses of L-Management KK. (formerly Hitachi Transport System, Ltd.) were succeeded by LOGISTEED through an absorption-type company split, with LOGISTEED as the absorbing and succeeding company. Therefore, the consolidated financial

results for the fiscal year ending in March 2023 include the financial figures of L Management Co., Ltd.

3 Percentage of Shares Held Before and After Transfer and Acquisition Cost

(1)	Percentage of shares held before transfer	Common shares: — Class A preferred shares: — (Number of voting rights: —, Voting rights ratio: —%, Economic ownership ratio : —%)
(2)	Number of shares acquired	Common shares: 1,490,000 shares Class A preferred shares: 8,346,781 shares (Number of voting rights: 1,490,000, Voting rights ratio:14.9%, Economic ownership ratio: 19.9%)
(3)	Acquisition cost	¥142,279 million
(4)	Projected percentage of shares held after transfer	Common shares: 1,490,000 shares Class A preferred shares: 8,346,781 shares (Number of voting rights: 1,490,000, Voting rights ratio:14.9%, Economic ownership ratio: 19.9%)

Note:

LOGISTEED HD has issued Class A preferred shares that do not have voting rights but only entitle holders to economic benefits. Under certain conditions, these shares can be converted into common shares at a one-to-one ratio per share. In this Capital and Business Alliance, the Company plans to acquire both common shares, which currently have voting rights, and Class A preferred shares, which currently do not have voting rights but entitle holders only to economic benefits. The economic interest is presented as the ratio obtained by dividing the total number of common shares and Class A preferred shares to be acquired by the total number of issued shares.

4 Schedule

(1)	Date of Agreement	October 6, 2025
(2)	Date of Closing	On or after December 2025 (planned)

Note:

The closing date of the share acquisition is subject to the condition that all procedures required under the relevant competition laws (including notification procedures and obtaining clearances) in the relevant countries or regions have been completed.

5 Future Outlook

Since LOGISTEED HD will not become an equity-method affiliate of the Company through this Capital and Business Alliance, there will be no impact on our financial performance or other results.

Contacts

Japan Post Co., Ltd.

Public Relations Department,

Media Relations Officer

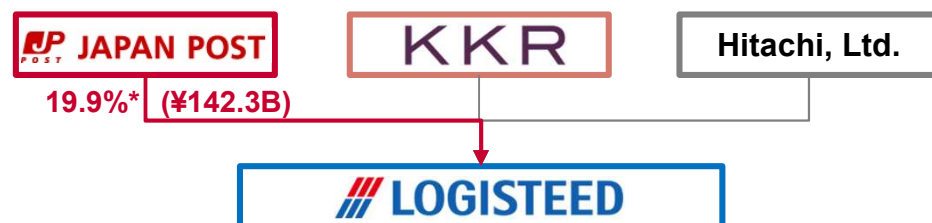
Phone number : 03-3477-0546

Japan Post's Acquisition of Shares of LOGISTEED HD and Capital and Business Alliance

- Acquires 19.9% of the shares of LOGISTEED Holdings ("LOGISTEED HD") and enters into a capital and business alliance agreement with LOGISTEED HD and its core subsidiary
- Japan Post ("JP") aims to become a comprehensive logistics company capable of operating both domestic logistics (home delivery, truck transportation, and contract logistics) and global logistics seamlessly

Structure of the transaction

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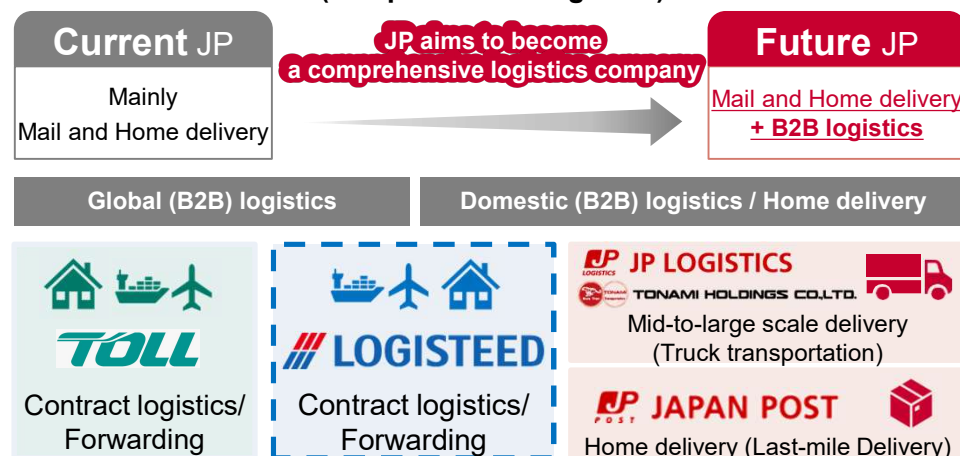


- JP acquires 19.9%* of the shares of **LOGISTEED HD** (Not classified as an equity-method affiliated company)

*Economic ownership basis. JP initially holds 14.9% of the voting rights, with the remaining 5% convertible into common shares in the future. This figure is before dilution by outstanding class A stock options.

Strategic significance of the transaction

JP establishes an integrated logistics supply chain network seamlessly (comprehensive logistics)



Impact on stakeholders

LOGISTEED

Mutual complementary relationship

- No.1 3PL player in APAC
- Strong customer base in Japan and overseas
- Global logistics network
- Industry leading operational excellence

- One of top 3 last-mile delivery companies in Japan
- Strong financials and logistics network
- Toll's non-Japanese customer base
- Logistics network in APAC



Customer

- Contributing to promoting overseas expansion of Japanese companies
- Enhancing customer value and improving customer's convenience



Industry

- JP aims to become Japan's leading comprehensive logistics company and lead the structural reformation in logistics industry



Society

- Building an efficient and sustainable logistics network aligns with the Japanese government policies

Potential synergy

Business synergies



- To realize synergies such as mutual complementation of customer bases in last-mile delivery, domestic logistics, and global logistics fields

Human resource synergies



- Through talent exchange both domestically and internationally, sharing each other's technologies and know-how to enhance value-added services
- Promoting HR development by utilizing existing resources such as training and business opportunities with each other