

April 17, 2026

To whom it may concern

Name of the Company NIPPON EXPRESS HOLDINGS, INC.  
Name of Representative Satoshi Horikiri, President and CEO  
(Code No. 9147, Tokyo Stock Exchange Prime Market)  
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Acquisition of Shares of Metro Supply Chain Group (Turning into a Subsidiary)

NIPPON EXPRESS HOLDINGS, INC. (the “Company” or “we”) has reached an agreement with LDC Metro Holdings Inc. and CDP Investissements Inc. (collectively, the “Sellers”) to acquire the shares of Metro Supply Chain Group Inc. a global logistics provider with operations in Canada, the United States, and the United Kingdom (the “Target Company” or “Metro Supply Chain Group”) (the “Transaction”), through a Canadian special purpose company, wholly-owned subsidiary of the Company, and has resolved to enter into a share purchase agreement (the “Agreement”) at a board of directors meeting held today, on April 17, 2026.

1. Purpose of the Transaction

Under the 'NX Group Business Plan 2028 Dynamic Growth 2.0: Accelerating Sustainable Growth,' which commenced in January 2024, we have been promoting the acceleration of business growth in the global market. This initiative is aimed at realizing our Long-term Vision of becoming 'a logistics company with a strong presence in the global market' by 2037, the 100th anniversary of our founding.

Metro Supply Chain Group, headquartered in Canada, possesses a robust business foundation primarily in Canada, the United States, and the United Kingdom. It operates a contract logistics business across a wide range of sectors, including retail, consumer goods, automotive/manufacturing, healthcare/wellness, technology/services, and the public sector.

Based on our analysis of Metro Supply Chain Group’s long-term strategy and growth potential, we have held discussions regarding the enhancement of corporate value for both the NX Group and Metro Supply Chain Group. As a result, we concluded that welcoming Metro Supply Chain Group into the NX Group will support the acceleration of business growth in the global market. We believe the Transaction will enhance the corporate value of both the Company and the Target Company. Specifically, we have identified the following points as the strategic significance of the Transaction.

- Enhancing the NX Group's presence as a logistics company in North America, a vast market where continued growth is expected
- Strengthening End-to-End solution capabilities, with a particular focus on expanding the sales logistics domain
- Acquiring a customer base centered in Canada, the United States, and the United Kingdom, with limited overlap with the NX Group's existing customer base (primarily Japanese companies)

- Creating, expanding, and developing synergies in the logistics business through mutual complementarity, leveraging each other's distinct customer bases and regional strengths to help our clients reach their customers faster, wherever demand is growing

Further expansion of the business of Metro Supply Chain Group as a member of our group will help realize the growth targets of both companies and contribute to increased corporate value.

## 2. Outline of the Transaction

We will acquire the shares of the Target Company from the Sellers in cash through a Canadian special purpose company, wholly-owned subsidiary of the Company.

## 3. Outline of the companies

### (1) Outline of transferred subsidiary

(1) Trade name	Metro Supply Chain Group Inc.		
(2) Headquarter address	1002 Sherbrooke St. West, Suite 2000, Montréal, QC H3A 3L6 Canada		
(3) Representatives	Chiko Nanji, Founder & Group Chairman Chris Fenton, Group President & CEO		
(4) Business	3PL		
(5) Capital	CAD 266,364 thousand (JPY 30,632 million)		
(6) Date of incorporation	1974		
(7) Shareholders and their percentage holdings	LDC Metro Holdings Inc. (Ownership: 56.0%) CDP Investissements Inc. (Ownership: 44.0%)		
(8) Relationship between the Company and the Target Company	Capital relationship	N/A	
	Personnel relationship	N/A	
	Business relationship	N/A	
(9) Financial status and business performance from the last three fiscal years			
Fiscal year	September 2023	September 2024	September 2025
Consolidated Net Assets	CAD (25,402) thousand (JPY (2,921) million*)	CAD 138,318 thousand (JPY 15,907 million*)	CAD 139,308 thousand (JPY 16,020 million*)
Consolidated Total Assets	CAD 357,590 thousand (JPY 41,123 million*)	CAD 825,335 thousand (JPY 94,914 million*)	CAD 844,498 thousand (JPY 97,117 million*)
Consolidated Revenue	CAD 873,260 thousand (JPY 100,425 million*)	CAD 1,153,023 thousand (JPY 132,598 million*)	CAD 1,377,189 thousand (JPY 158,377 million*)

Consolidated Operating Profit	CAD 44,401 thousand (JPY 5,106 million*)	CAD 47,473 thousand (JPY 5,459 million*)	CAD 56,433 thousand (JPY 6,490 million*)
Consolidated Net Income	CAD 10,916 thousand (JPY 1,255 million*)	CAD (16,398) thousand (JPY (1,886) million*)	CAD 2,196 thousand (JPY 253 million*)

※Consolidated Operating Profit refers to the amount calculated by deducting operating expenses and amortization from revenues in accordance with the local accounting standards adopted by the Target Company.

## (2) Outline of the Seller

(1) Trade name	LDC Metro Holdings Inc.	
(2) Headquarter address	1002 Sherbrooke Street West, Suite 2000, Montréal, Québec, Canada	
(3) Representatives	Chiko Nanji, Chairman of LDC Metro Holdings Inc.	
(4) Business	Holding company	
(5) Date of incorporation	1974	
(6) Shareholders and their percentage holdings	Chiko Nanji (Ownership: 100.0%)	
(7) Relationship between the Company and the Target Company	Capital relationship	N/A
	Personnel relationship	N/A
	Business relationship	N/A

※Capital stock, consolidated net assets, and consolidated total assets are not disclosed due to the inability to verify the figures.

(1) Trade name	CDP Investissements Inc.	
(2) Headquarter address	65, rue Sainte-Anne, 14th Floor, Québec, Québec G1R 3X5	
(3) Representatives	Kim Thomassin, Executive Vice-President and Head of Québec	
(4) Business	CDP Investissements Inc. is a wholly owned subsidiary of La Caisse (La Caisse de dépôt et placement du Québec) and primarily operates as a holding company managing strategic investments	
(5) Date of incorporation	1965	
(6) Shareholders and their percentage holdings	Wholly owned subsidiary of La Caisse	
(7) Relationship	Capital	N/A

between the Company and the Target Company	relationship	
	Personnel relationship	N/A
	Business relationship	N/A

※Capital stock, consolidated net assets, and consolidated total assets are not disclosed due to the inability to verify the figures.

#### 4. Number of shares to be transferred, purchase price, and status of shares held before and after the Transaction

(1) Number of shares held before the Transaction	0 shares (voting right ownership ratio: 0.0%)
(2) Number of shares to be transferred	11,754,647 shares (voting right ownership ratio: 100.0%)
(3) Purchase price	Enterprise value CAD 1,800 million (JPY 207,000 million*) (the actual purchase price will be determined after adjustments in relation to net debt and net working capital of Metro Supply Chain Group are made at time of completion of the Transaction) (Note)
(4) Number of shares held after the Transaction	11,754,647 shares (voting right ownership ratio: 100.0%)

(Note) In addition, an earn-out payment of up to CAD 400 million (JPY 46,000 million) will be paid in cash to the Sellers, provided that Metro Supply Chain Group achieves certain financial indicators as stipulated in the share purchase agreement.

\*Converted at the rate of 1CAD=115JPY

#### 5. Schedule

(1) Board of Directors resolution date	April 17, 2026
(2) Execution date of the Agreement	April 17, 2026
(3) Closing date of the Transaction	July 2026 - December 2026 (planned)

The Transaction is subject to satisfaction of conditions precedent, including the expiration of all applicable antitrust and FDI related waiting periods and the receipt of applicable regulatory approvals and clearances.

#### 6. Future Outlook

We are currently assessing the impact of the Transaction on the consolidated business forecast for fiscal year 2026. Any material developments will be disclosed promptly.

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