

April 11, 2019

To whom it may concern

Company Name: Mitsubishi Logisnext Co., Ltd.
Representative: President & CEO, Takashi Mikogami
(Securities Code: 7105, TSE 1st Section)
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Notice of Acquisition of U.S. Material Handling Equipment Dealer, Pon Material Handling NA, Inc.

Mitsubishi Logisnext Co., Ltd. (the “**Company**”) is pleased to announce that as a result of the Board of Directors meeting held today on April 11, 2019, the Company’s consolidated subsidiary Mitsubishi Logisnext Americas Inc. (“**MLNA**”) will acquire all of the outstanding equity interests of Pon Material Handling, NA, Inc. (“**PMH**”), a U.S. material handling equipment dealer operating its business under the name of Equipment Depot.

1. Purpose of the Acquisition

The Company manufactures and sells forklift equipment in North, Central and South America through its two subsidiaries under MLNA, including Mitsubishi Caterpillar Forklift America Inc. (“**MCFA**”) and UniCarriers Americas Corporation.

The North American market is the most important market for the Company, and as such, the Company is looking to take a step in expanding its operations in the U.S. and broadening its product and service solution offerings to its customers. This acquisition will help the Company achieve its current Mid-Term Business Plan and also deliver greater growth in the future as well.

Serving local communities since 1951 with locations spanning 1,500 miles, PMH, operating as Equipment Depot, has been one of the largest independent material handling and rental business in the U.S. Equipment Depot is also the largest dealer for MCFA, with a stable and profitable client-base. Delivering on its mission to be the Best Service Organization in the material handling and contractor services industry, Equipment Depot offers a unique promise: **Performance. Guaranteed.**TM The organization's extensive footprint, local support, and service commitment help it stand apart from its competitors.

Overall, MLNA’s acquisition of Equipment Depot will strengthen its position in the industry by expanding its direct sales channels, enhancing its service offerings and ensuring achievement of future growth goals. This acquisition will enable the company to meet the comprehensive needs of both existing and new customers in the material handling, parts, services and rental businesses.

2. Overview of Acquiring Entity

(1)	Name	Mitsubishi Logisnext Americas Inc.
(2)	Address	2121 West Sam Houston Pkwy. N. Houston, TX 77043-2305 US
(3)	Name and Position of Representative	Ken Barina
(4)	Main Line of Business	Regional headquarters of the Americas.
(5)	Paid-in Capital(consolidated)	1,000 US dollars
(6)	Date of Establishment	April 2, 2018
(7)	Main Shareholders and Shareholding Ratio	Mitsubishi Logisnext Co., Ltd. – 100%

3. Overview of Pon Material Handling NA, Inc.

(1)	Name	Pon Material Handling NA, Inc.
(2)	Address	16630 Air Center Blvd. Houston, Texas, US

(3)	Name and Position of Representative	David Turner		
(4)	Main Line of Business	Material Handling Equipment Dealer		
(5)	Paid-in Capital(consolidated)	\$149 million US dollars		
(6)	Date of Establishment	January 18, 2006		
(7)	Main Shareholders and Shareholding Ratio	Pon North America, Inc. – 81% JET Holdings, LLC – 19%		
(8)	Relationship between the Company and PMH	Capital Relationship	There is no relationship to report.	
		Personnel Relationship	There is no relationship to report.	
		Business Relationship	PMH is a US dealership that also sells the Company's products in the US	
(9)	Consolidated Financial Data for the Most Recent 3 Years (in millions US dollars, except for share data)			
	Fiscal Year End	December 31, 2016	December 31, 2017	December 31, 2018
	Net Assets	85.2	120.2	130.0
	Gross Assets	275.6	245.1	228.6
	Revenues	408.6	451.5	486.4
	Operating Profit	12.2	11.5	17.1
	Net Income	3.9	19.4	9.9

4. Overview of the Sellers

① Overview of Pon North America, Inc.

(1)	Name	Pon North America, Inc.		
(2)	Address	840 Gessner Road Suite 950 Houston, Texas, US		
(3)	Representative	Janus Smalbraak		
(4)	Main Line of Business	Holding Company		
(5)	Capital	Not disclosed at the request of the sellers.		
(6)	Net Asset	Not disclosed at the request of the sellers.		
(7)	Total Asset	Not disclosed at the request of the sellers.		
(8)	Date Established	Not disclosed at the request of the sellers.		
(9)	Partners and Ownership Ratio	Not disclosed at the request of the sellers.		
(10)	Relationship between the Company and Seller	Capital Relationship	There is no relationship to report.	
		Personnel Relationship	There is no relationship to report.	
		Business Relationship	There is no relationship to report.	
		Related Party Relationship	There is no relationship to report.	

② Overview of JET Holdings, LLC

(1)	Name	JET Holdings, LLC		
(2)	Address	840 Gessner Road Suite 950 Houston, Texas, US		
(3)	Representative	Janus Smalbraak		
(4)	Main Line of Business	Holding Company		
(5)	Capital	Not disclosed at the request of the sellers.		
(6)	Net Asset	Not disclosed at the request of the sellers.		
(7)	Total Asset	Not disclosed at the request of the sellers.		
(8)	Date Established	Not disclosed at the request of the sellers.		

(9)	Partners and Ownership Ratio	Not disclosed at the request of the sellers.	
(10)	Relationship between the Company and Seller	Capital Relationship	There is no relationship to report.
		Personnel Relationship	There is no relationship to report.
		Business Relationship	There is no relationship to report.
		Related Party Relationship	There is no relationship to report.

5. Acquisition Price and Ownership Percentage before and after the Transaction

(1)	Ownership Pre-Transaction	0.0 %
(2)	Acquisition Price	The acquisition price was determined based on sufficient due diligence carried out by third parties and negotiation with the seller. Due to the confidentiality obligation of the transfer agreement, the acquisition price etc. will not be disclosed.
(4)	Ownership Post-Transaction	100.0 %

6. Timeline

(1)	Resolution by the Board of Directors	April 11, 2019
(2)	Execution of the Agreement	April 11, 2019
(3)	Date of Share Transfer	Currently anticipated to be at the end of July 1, 2019※ ⁽¹⁾

※⁽¹⁾The schedule of the transaction is tentative as of April 11, 2019 and may differ from the above depending on the approval status from relevant authorities with regards to the US antitrust law and fulfillment of other closing conditions.

7. Future Outlook

With regard to the impact of this event on the Company's consolidated financial results for fiscal year ending in March 2020, the Company is currently examining such and will issue an announcement promptly after completing their review.

END