

August 24, 2023

To whom it may concern:

Mitsubishi Logisnext Co., Ltd.  
 Yuichi Mano, President  
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## Notice Concerning Our Subsidiary in Europe: Discontinuation of Production in Sweden

As resolved at the Board of Directors of August 24, 2023, Mitsubishi Logisnext Co., Ltd. ( “the Company” ) hereby announces its intention to discontinue the production at Mitsubishi Logisnext Europe AB in Sweden ( “MLE AB” ), a wholly owned subsidiary of Mitsubishi Logisnext Europe B.V. ( “MLE B.V.” ), our wholly owned consolidated subsidiary in the Netherlands. This is the result of the consultations with the labor union of MLE AB, announced as “Sharing plan of initiation for Union consultations in European subsidiary” on June 20, 2023.

- Rationale for the changes

Since our Company was established in 2017 through a merger between Nichiyu Mitsubishi Forklift Co., Ltd. and UniCarriers Corporation, we have sought to achieve more efficient management operations globally. In Europe, we have been gradually implementing organizational improvements while continuing to integrate our existing businesses. As part of this effort, we have concluded the discontinuation of the production at MLE AB and will consolidate our production mainly under Mitsubishi Logisnext Europe Oy ( “MLE OY” ), the Finnish subsidiary of MLE B.V.

- Overview of the subsidiary MLE AB

Company name	Mitsubishi Logisnext Europe AB
Location	Metallvagen 9 SE-435 82 Molnlycke, Sweden
Representative	Martin Bjorkroth
Scope of business	Manufacture and sale of forklifts and related equipment
Capitalization	SEK 48,000,000
Number of employees	338
Shareholder composition	Mitsubishi Logisnext Europe B.V. 100%
Date established	July 26, 1962

- Overview of the subsidiary MLE OY

Company name	Mitsubishi Logisnext Europe Oy
Location	Jampankatu 2, 04440 Järvenpää, Finland
Representative	Janne Polvilampi
Scope of business	Manufacture and sale of forklifts and related equipment
Capitalization	EUR 500,000
Number of employees	399
Shareholder composition	Mitsubishi Logisnext Europe B.V. 100%
Date established	July 31, 1942

- Schedule of the event

The discontinuation of the production at MLE AB and the consolidation of the production at MLE OY are expected to complete by end of December 2024.

- Outlook for the future

The effects which this event will have on consolidated results of the company are still under review, and announcements will be made promptly if any matters which should be disclosed are identified.