November 2nd , 2023
NIPPON EXPRESS HOLDINGS, INC.

Notice of Completion of Acquisition of shares of Tramo SA (To become fully owned subsidiary)

NIPPON EXPRESS HOLDINGS, INC. (the "Company" or "we") hereby announces as of October 31, 2023, that as announced on August 21, 2023, in the "Acquisition of Shares of Tramo SA (To become a fully owned subsidiary)", it has completed the acquisition of shares of Tramo SA a logistics company operating across Europe and the USA, through NIPPON EXPRESS ITALIA S.p.A.



(From left to right: Arnaldo Vivoli/Tramo Group CEO, Giovanni Di Maggio/General Director, Shinichi Kakiyama/Executive Officer, Regional General Manager Europe of NX)

Headquartered in Chiasso (Switzerland), Tramo is a logistics company specializing in high-end furniture, founded in 1984, with offices in Italy, Switzerland, France, the Netherlands, Spain ,UK and the USA.

Tramo Group is highly regarded by the market providing freight forwarding, via land, sea and air, as well as white glove (including value-added services during the delivery, such as installation) and storage services, mainly for high-end furniture manufactured in Italy.

The NX GROUP has strengthened its efforts in the apparel industry, which it has positioned as a priority industry in its business plan. In particular, we have developed globally a highly specialized business led by NIPPON EXPRESS ITALIA S.p.A. in the field of luxury and fashion goods logistics. In recent years, our lifestyle, luxury and fashion goods customers have been expanding globally their brands through products that characterize lifestyles, such as furniture and hotels, beyond the traditional apparel framework.

With the integration of Tramo as a subsidiary, NX GROUP will acquire know-how and capabilities in areas such as collection and delivery, which are optimal for high-end design furniture, thus enabling the Company to broaden its range of solutions it can offer to its customers. In addition, by bringing together the logistics functions of the Tramo Group and NX GROUP 's global network, the two groups will be able to expand each other's service line-ups and solution offerings.

Going forward, we will aim to maximize the synergies created out of this integration in order to offer even higher quality of high-end specialized services to customers who enjoy their lifestyles around the world.

Overview of Tramo

(1)	Trade name	Tramo SA
(2)	Headquarters address	Via General Dufour no. 6, Chiasso, Switzerland
(3)	Representative	Arnaldo Vivoli, Group CEO
(4)	Business	High-end design furniture logistics
(5)	Incorporation date	1984
(6)	Performance in the last business year (Ending December 2022) ※	Consolidated Sales: EUR 116,995 thousand (JPY 18,134 million) Consolidated EBIT: EUR 15,737 thousand (JPY 2,439 million)
(7)	Major shareholders and shareholding ratios	NIPPON EXPRESS ITALIA S.p.A. 100%

※ Converted at the exchange rate of EUR 1 = JPY 155.