

July 27, 2018

Nippon Yusen Kabushiki Kaisha  
Yusen Logistics Co., Ltd.**Shanghai NYK-ANJI Logistics Co. Ltd. Begins Operations Under New Name  
- Strengthening Automotive Logistics in China -**

Shanghai NYK-ANJI Logistics Co. Ltd. — a joint venture operated by Nippon Yusen Kabushiki Kaisha (NYK), Yusen Logistics Co. Ltd., and ANJI Automotive Logistics Co. Ltd. (ANJI) — has begun service under a new name. NYK and Yusen Logistics will use this collaboration to begin efforts to expand their supply chain logistics, particularly in the areas of auto parts logistics and finished car logistics.

Until recently, the company had been known as NYKANJI Car Transportation Co. Ltd., a joint venture founded in 2004 by ANJI (51%) and NYK (49%). Over the past decade, NYKANJI Car Transportation Co. Ltd. had offered land transportation for finished cars in China, especially for the Shanghai Automotive Industry Corporation (Group), to which ANJI belongs, and a number of other automobile manufacturers. To continue its sustainable development, the company's name was changed to Shanghai NYK-ANJI Logistics Co. Ltd. after Yusen Logistics, a core logistics company of the NYK Group, purchased 20 percent of NYK's share.

NYK has expertise in finished car logistics. In fact, NYK operates the world's largest car carrier fleet, and Yusen Logistics offers an ocean/air freight forwarding network and contract logistics service that makes good use of the company's global networks. ANJI has a strong presence in the warehouse and transportation business for China's automotive industry.

The three companies will combine their technology and expertise, and offer a high-quality integrated automotive logistics service that covers overseas parts procurement, finished car transportation, and the transportation of aftermarket parts that fully meets the various needs of customers.

The synergies of NYK and Yusen Logistics are indicated below.

- NYK

Deepen mutual collaboration through integrated automotive logistics service

In the new medium-term management plan “Staying Ahead 2022 with Digitalization and Green” that NYK recently released, the company emphasized strengthening its logistics, car carrier, and auto-logistics businesses to secure a stable profitable structure. This collaboration with Yusen Logistics will be a concrete example of an integrated automotive logistics service and is expected to lead to further developments in the future.

- Yusen Logistics

Railway transport between China and Europe that utilizes ANJI’s logistics network

ANJI has expertise in the field of rail transportation between China and Europe, as well as warehouse and transportation services in China. The company will be able to provide rail transportation to various customers in China featuring ANJI’s quality service.

The above-said business should be subject to any local applicable laws, regulations and special arrangements.

--Outline of Joint Venture

Name: Shanghai NYK-ANJI Logistics Co., Ltd.

Location: No. 4, South Yun-Zao Road, Baoshan District, Shanghai, China

Capital: US\$2.4 million

Equity ownership: ANJI 51%, NYK 29%, Yusen Logistics 20%