



NEWS RELEASE

Hitachi Transport System, Ltd.

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Establishment of a Joint Venture together with KWE

Hitachi Transport System, Ltd. (herein called HTS) has agreed with KINTETSU WORLD EXPRESS, INC. (herein called KWE) that both companies will establish a joint venture together to deal with transportation of project cargo for social infrastructure and energy business, and respond to customer's demand for overseas relocation of manufacturing facilities. The main business will be project management of sales and engineering for related services.

1. Corporate Profile of the New Company

(1) Company Name	Not yet determined
(2) Location of H.Q.	Tokyo, Japan
(3) Representative	Yuichi Matsuzaki, President and Chief Executive Officer
(4) Outline of Business	Sales consulting and engineering for transportation of project cargo
(5) Capital	50 Million JPY
(6) Founded	July 1, 2011 (Scheduled)
(7) Major shareholder & holding percentage	HTS: 51%, KWE: 49%

2. Corporate Profile of KWE

(1) Company Name	KINTETSU WORLD EXPRESS, INC.
(2) Location of H.Q.	Tokyo, Japan
(3) Representative	Satoshi Ishizaki, President and Chief Executive Officer
(4) Outline of Business	Domestic and foreign air and ocean freight forwarding business
(5) Capital	7,216 Million JPY
(6) Number of Employees	9,238 persons (March 31, 2011)
(6) Number of Business Locations	451 sites (Domestic 143 sites, overseas 308 sites) (March 31, 2011)