



NEWS RELEASE

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Acquisition of the Shares of U.S. Logistics Company

Hitachi Transport System, Ltd. (President & CEO: Takao Suzuki, herein called HTS) has announced that HTS reached a deal with James J. Boyle & Co. (President: Greg Kodama, herein called JJB), a logistics company in USA, and acquired approx. 87% of the shares of JJB. In addition, both companies agreed that HTS acquired approx. 23%(*) of the shares of JJB Link Logistics Co. Limited (CEO: Billy Hung, herein called JJB-Link), a subsidiary of JJB.

*HTS holding stock ratio will become approx. 71% including the indirectly holding stocks, because JJB holds the shares of JJB-Link.

1. Purposes and Effects

(1) Purposes

- (i) Expansion of global business operations by strengthening the HTS Group network
- (ii) Strengthening freight forwarding capabilities
(Increasing freight forwarding volumes outside Japan, Enhancing purchasing power)

(2) Effects

- (i) Business expansion in North America
 - (a) Strengthening air freight forwarding and customs clearance services
 - (b) Improving service quality by integrating with the existing 3PL & trucking operations of HTS Group
- (ii) Strengthening air freight forwarding capabilities to and from Hong Kong and Shanghai
 - (a) Establishing new air transport routes to India, the Middle East and Africa by JJB-Link

HTS Group will create synergy effects by working with these newly added group companies closely and expand global business operations.

2. Corporate Profile of JJB

(1)	Company Name	James J. Boyle & Co.
(2)	Location of H.Q.	San Francisco, California, USA
(3)	Representative	President: Greg Kodama
(4)	Outline of Business	Freight Forwarding
(5)	Capital	Approx. 320M JPY
(6)	Revenue	Approx. 10,000M JPY in FY2012
(7)	Main Group Companies	JJB Link Logistics Co. Limited, etc.

3. Status of Holding Shares

(1)	JJB	HTS: Approx. 87%, Others: Approx. 13%
(2)	JJB-Link	JJB: 55%, HTS: Approx. 23%(*), Others: Approx. 22%

*HTS holding stock ratio will become approx. 71% including the indirectly holding shares.

4. Schedule

(1)	Contract Date	May 15, 2013
(2)	Share Transfer Date	May 15, 2013