



SEINO HOLDINGS CO., LTD.
Mitsubishi Electric Corporation

Mitsubishi Electric Logistics Corporation Becomes Seino Subsidiary and Renamed MD LOGIS CORPORATION

TOKYO, October 1, 2024 – SEINO HOLDINGS CO., LTD. (TOKYO and NAGOYA: 9076) and Mitsubishi Electric Corporation (TOKYO: 6503) announced today their completion of a share transaction under which Seino acquired 66.6 percent of the common shares of Mitsubishi Electric Logistics Corporation from Mitsubishi Electric, as previewed in a joint announcement on June 18 (“Mitsubishi Electric Logistics Corporation to Become Seino Subsidiary”). Following the share transfer, the company was renamed MD LOGIS CORPORATION.

Seino and Mitsubishi Electric now respectively hold 66.6% and 33.4% of the voting rights in MD LOGIS, which has become a subsidiary of Seino and an equity-method affiliate of Mitsubishi Electric, effective today.

The name change was approved at a Mitsubishi Electric Logistics shareholders’ meeting on September 27 following a partial amendment of the company’s articles of incorporation.

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Appendix

I. Subsidiary transferred

(i)	Name	Mitsubishi Electric Logistics Corporation
(ii)	Head Office	4-10-1 Nakano, Nakano-ku, Tokyo, Japan
(iii)	President and CEO	Juichi Shikata
(iv)	Business	Logistics, transportation and delivery, relocation/moving for factories, offices, etc., warehousing, logistics office operations (delivery centers, etc.), international logistics, logistics consulting, and other incidental business related to logistics
(v)	Paid-in Capital	1,735 million yen
(vi)	Establishment	July 1, 1958
(vii)	Major Shareholders and Shareholding Ratio	SEINO HOLDINGS CO., LTD. 66.6% Mitsubishi Electric Corporation 33.4% (Before the transaction: SEINO HOLDINGS CO., LTD. 0.0%, Mitsubishi Electric Corporation 100.0%)

II. New name of subsidiary

(i)	Name	MD LOGIS CORPORATION
(ii)	Date of change	October 1, 2024
(iii)	Reason	To start off as a subsidiary of Seino following the transaction

* The name change was approved at a Mitsubishi Electric Logistics shareholders' meeting on September 27.

III. Outlook

The impact of the transaction on the consolidated financial results of Seino is currently being reviewed. If Seino finds it necessary to revise its financial forecast or identifies anything noticeable, it shall be announced immediately as necessary.

The impact of the transaction on Mitsubishi Electric's consolidated financial results has been included in its financial forecast for the fiscal year ending March 2025, which was announced on April 26 and July 31, 2024. In case the company identifies anything noticeable, updates shall be announced immediately as necessary.