May 31, 2017

Kawasaki Kisen Kaisha, Ltd.
Eizo Murakami, President & CEO

Mitsui O.S.K. Lines, Ltd.
Junichiro Ikeda, President & CEO

Nippon Yusen Kabushiki Kaisha
Tadaaki Naito, President

Notice of Trade Name and Location of New Container Shipping Joint Venture

Kawasaki Kisen Kaisha, Ltd., Mitsui O.S.K. Lines, Ltd., and Nippon Yusen Kabushiki Kaisha have announced that their new joint venture (JV) will operate under the tradename “Ocean Network Express.” The establishment of this new JV, which will integrate the three companies’ container shipping businesses (including worldwide terminal operation businesses, excluding those in Japan), was previously announced in the “Notice of Agreement to the Integration of Container Shipping Businesses” released on October 31, 2016.

Establishment of a holding company is currently planned in Japan, and an operating company is planned to be incorporated in Singapore. In addition, regional headquarters of the operating company will be set up in Singapore, Hong Kong, United Kingdom (London), United States (Richmond, VA), and Brazil (Sao Paulo).

The move will allow Ocean Network Express to better meet customers’ needs by providing high-quality, competitive services through the consolidation and enhancement of the three companies’ global network and service structures.

Following the announcement on October 31, 2016, the three companies have been progressing towards their target of establishing the new JV. The establishment of new JV will officially be announced once all anti-trust reviews are completed. The service commencement date for Ocean Network Express is April 1, 2018.

A new website has been launched, at https://oceannetworkexpress.com, for stakeholders to better inform themselves about the JV.

Inquiries

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This document includes information that constitutes “forward-looking statements” relating to the success and failure or the results of the integration of Kawasaki Kisen Kaisha Ltd., Mitsui O.S.K. Lines Ltd., and Nippon Yusen Kabushiki Kaisha. To the extent that statements in this document do not relate to historical or current facts, they constitute forward-looking statements. These forward-looking statements are based on the current assumptions and beliefs of the three companies in light of the information currently available to them, and involve known or unknown risks, uncertainties and other factors. Such factors may cause the actual results to be materially different from the contents of this document with respect to any future performance, achievements or financial position of one or all of the three companies (or the new company after the integration) expressed or implied by these forward-looking statements. Further, the three companies undertake no obligation to publicly update any forward-looking statements after the date of this document.

The risks, uncertainties and other factors referred to above include, but are not limited to:

(1) Procedural and practical difficulties accompanying implementation of the integration;
(2) Changes in supply and demand for the market, and changes in market position including changes in the competition environment and relationship with major customers;
(3) Changes in economic conditions in and outside Japan and changes in exchange rates;
(4) Possibility of misappropriation or deletion of personal data or confidential information due to IT failure, cyber-attack, or other reason;
(5) Occurrence of natural or man-made disaster which may have an adverse effect on the employees, offices, key facilities and IT systems of the new joint-venture company after the integration;
(6) Changes in laws and regulations relating to business activities;
(7) Delays in the review process by the relevant competition law authorities or the clearance of the relevant competition law authorities or other necessary approvals in relation to the integration being unable to be obtained; and
(8) Difficulty accompanying materialization of synergies or integration effects in the new joint-venture company after the integration.