

November 2, 2020

Notice of Completion of Partial Acquisition of Shares of TOSHIBA LOGISTICS CORPORATION and Change in Corporate Name

TOKYO, November 2, 2020— SBS Holdings, Inc. (TSE1: 2384) announced today that the procedures for the partial acquisition of the common shares of TOSHIBA LOGISTICS CORPORATION (hereinafter referred to as "TOSHIBA LOGISTICS") that were disclosed in the "Notice Concerning Partial Acquisition of Shares of TOSHIBA LOGISTICS CORPORATION" on May 26, 2020 (hereinafter referred to as "the Share Acquisition") were completed and TOSHIBA LOGISTICS became our consolidated subsidiary. In addition, at the shareholders' meeting of TOSHIBA LOGISTICS held on November 2, 2020, it resolved to change its corporate name to SBS Toshiba Logistics Corporation on January 1, 2021.

1. Outline of the Share Acquisition

The outline of the Share Acquisition is as follows. The reasons for the Share Acquisition and the outline of the counterparty of the Share Acquisition are described in the disclosure on May 26, 2020.

1-(1) Overview of the subsidiary to be acquired

(1) Name	TOSHIBA LOGISTICS CORPORATION		
(2) Location	1-14, Nisshin-cho, Kawasaki-ku, Kawasaki-shi, Kanagawa, Japan		
(3) Representative	Hiroaki Sato, President and Representative Director		
(4) Business Content	Warehouse management, consigned freight forwarding, machine and instrument installation, scaffolding work, earthworks, customs clearance, air transport agency, logistics consulting		
(5) Capital	2,128 million yen		
(6) Date of establishment	October 1, 1974		
(7) Major shareholders and share holding ratio	TOSHIBA CORPORATION: 100.0%		
(8) Relationship between a listed company and the company	Capital relationship	None applicable	
	Personal relationship	None applicable	
	Business relationship	None applicable	
(9) Operating results and financial position for the last three years (non-consolidated)			
Fiscal year end	FY3/18	FY3/19	FY3/20
Net assets	7,367 million yen	5,122 million yen	4,618 million yen
Total assets	37,040 million yen	33,920 million yen	30,450 million yen
Net assets per share	1,731.02 yen	1,203.55 yen	1,085.14 yen
Net sales	85,525 million yen	89,372 million yen	89,548 million yen
Operating Income (loss)	1,364 million yen	1,735 million yen	1,118 million yen
Ordinary income (loss)	3,850 million yen	2,964 million yen	2,084 million yen
Net income (loss)	4,512 million yen	2,085 million yen	1,700 million yen
Net income (loss) per share	1,060.05 yen	489.99 yen	399.54 yen
Dividend per share	378.00 yen	1,027.00 yen	523.50 yen

With the Share Acquisition, 15 subsidiaries of TOSHIBA LOGISTICS became our group companies.

1-(2) Number of shares acquired, acquisition price, and status of shares held before and after the acquisition

(1) Number of shares held prior to the transaction	0 shares (Number of voting rights: 0) (Percentage of voting rights held: 0.0%)
(2) Number of shares acquired	2,834,496 shares (Number of voting rights: 2,834,496)
(3) Acquisition price	Common shares of TOSHIBA LOGISTICS: 19,980 million yen Advisory expenses, etc. (approximate amount): 150 million yen Total (approximate amount): 20,130 million yen
(4) Number of shares held after the transaction	2,834,496 shares (Number of voting rights: 2,834,496) (Percentage of voting rights held: 66.6%)

1-(3) Schedule

(1) Resolution by Board of Directors	May 26, 2020
(2) Date of contract	May 26, 2020
(3) Date of acquisition of shares	November 2, 2020

2. Company name change

(1) Reason for the change

With the Share Acquisition, TOSHIBA LOGISTICS became a consolidated subsidiary of SBS Holdings, Inc. Accordingly, TOSHIBA LOGISTICS will change its corporate name including "SBS" to unify the company as the SBS Group

(2) New company name

SBS Toshiba Logistics Corporation

(3) Scheduled change date

January 1, 2021

3. Future outlook

The impact of the Share Acquisition on our consolidated financial results for the current fiscal year is expected to be negligible, as its results are planned to be consolidated from the first quarter of the fiscal year ending December 2021.