

May 26, 2020
SBS Holdings, Inc.
Toshiba Corporation

Toshiba to Transfer Logistics Services Business to SBS Holdings, Inc.
- *SBS Group's Know-how in Logistics to Secure
Toshiba Logistics Group's Further Growth* -

TOKYO—SBS Holdings, Inc. (TOKYO: 2384, hereinafter “SBSHD”) and Toshiba Corporation (TOKYO: 6502) today signed a share purchase agreement for the transfer to SBSHD of 66.6% of Toshiba’s holding in Toshiba Logistics Corporation (hereinafter “TLOG”), Toshiba’s consolidated subsidiary in the logistics services business. The companies expect to complete necessary procedures and close the transaction in October 2020.

TLOG was established in October 1974 primarily to handle logistics for Toshiba’s home appliance business. Over time, it extended its scope to include transportation of Toshiba’s heavy industrial products, medical equipment and semiconductor parts, and from there it moved into packaging and international trade; import-export related business. Today, TLOG’s global network outside Japan extends to 14 companies in nine countries, covering China, Asia, Europe and North America.

TLOG’s distinctive strengths stem from being founded by one of Japan’s leading manufacturers groups, which has allowed it to provide comprehensive logistics solutions. TLOG is not simply limited to providing Toshiba Group companies and other customers with individual services in warehouse management, cargo handling or transportation, the typical scope of a third-party logistics (3PL) company. Its capabilities go further, and position it as a fourth-party logistics (4PL) company, able to handle comprehensive logistics functions, and to provide its customers with optimized logistics systems, plus comprehensive consultation and support in developing and executing logistics strategy.

TLOG is an excellent fit with SBS Group. Alongside its 3PL business, SBS Group also has extensive know-how in distribution center development. The addition of TLOG’s 4PL know-how into this mix will support the group in broadening its service line-up and expanding its overseas network, and enhance its capabilities in supporting logistics supply chains.

TLOG, together with SBS Group, will secure further growth and development as a comprehensive logistics company by bringing its capabilities in 4PL to SBS Group, and gaining

access to SBS Group's resources and know-how.

Overview of TLOG

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| (1) Name: | Toshiba Logistics Corporation |
| (2) Name and title
of representative: | Hiroaki Sato, President and Representative Director |
| (3) Headquarters: | 1-14 Nisshin-cho, Kawasaki ward, Kawasaki,
Kanagawa, Japan |
| (4) Established: | October 1974 |
| (5) Capital stock: | 2,128 million yen |

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