

PRESS INFORMATION

July 13, 2017

Mitsubishi Nichiyu Forklift will perform the integration of business with UniCarriers Corporation and change its name to "Mitsubishi Logisnext"

Mitsubishi Nichiyu Forklift Co., Ltd. ("Mitsubishi Nichiyu," President and CEO: Hideaki Ninomiya, Head Office: Nagaokakyo-city, Kyoto-pref.) is pleased to announce that it will conduct the operational integration with its consolidated subsidiary UniCarriers Corporation ("UniCarriers," President and CEO: Hideaki Ninomiya, Head Office: Kawasaki-city, Kanagawa-pref.) and change its company name to "Mitsubishi Logisnext Co., Ltd." ("the new company" "the Company")

Mitsubishi Nichiyu already announced its intention to perform the operational integration, on May 12, 2017, and, as of today, would like to announce that it will conclude the agreement between Mitsubishi Nichiyu and UniCarriers (Absorption-type Company Split Agreement) for which October 1, 2017 (planned) is set as the effective date, and will change its company name.

UniCarriers will become a domestic distribution subsidiary of the Company after the absorption-type company split, with a name change to "Logisnext UniCarriers Co., Ltd."

Furthermore, the names of 10 domestic distribution subsidiaries of Mitsubishi Nichiyu will be changed on this occasion.

*Please refer to the attached list "Companies whose names will be changed as of October 1, 2017" for details.

"LOGISNEXT" (a coined word) signifies "Logistical Equipment & System Solutions Next", implying our desire to be a corporation group that can contribute to the development of a future global society beyond the traditional framework.

Mitsubishi Nichiyu and UniCarriers have been developing "Nichiyu" "Mitsubishi" "CAT® Lift Trucks" "Rocla" and "UniCarriers" "TCM" "ATLET" respectively, as our major brands globally. The new company will maintain these multiple brands and make efforts to improve the value of each brand.

This integration of business makes it possible to create and achieve integration synergy early by further accelerating the PMI* activities. Moreover, the new company will have a framework in place where a high-level of logistic solutions will be available to meet customer's needs worldwide.

Under this framework, Mitsubishi Nichiyu is committed to strengthen the platform of the integrated business further while working on the new mid-term business plan "Perfect Integration 2020" with concerted efforts across the Group, aiming to be "one of the world's leading logistic equipment manufacturers."

*PMI: Post-merger integration

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Mitsubishi Nichiyu Forklift Co., Ltd.

(Reference)

Companies whose names will be changed as of October 1, 2017

* Names shown in parentheses are currently used.

Mitsubishi Logisnext Co., Ltd. (Mitsubishi Nichiyu Forklift Co.,Ltd.)

Domestic direct distribution companies

Logisnext UniCarriers Co., Ltd. (UniCarriers Corporation)

Logisnext Hokkaido Co., Ltd. (Nichiyu MHI Hokkaido Co., Ltd.)

Logisnext Tohoku Co., Ltd. (Nichiyu MHI Tohoku Co., Ltd.)

Logisnext Tokyo Co., Ltd. (Nichiyu MHI Tokyo Co., Ltd.)

Logisnext Shinetsu Co., Ltd. (Nichiyu MHI Shinetsu Co., Ltd.)

Logisnext Shizuoka Co., Ltd. (Nichiyu MHI Shizuoka Co., Ltd.)

Logisnext Chubu Co., Ltd. (Nichiyu MHI Chubu Co., Ltd.)

Logisnext Kinki Co., Ltd. (Nichiyu MHI Kinki Co., Ltd.)

Logisnext Chugoku Co., Ltd. (Nichiyu MHI Chugoku Co., Ltd.)

Logisnext Shikoku Co., Ltd. (Nichiyu MHI Shikoku Co., Ltd.)

Logisnext Kyushu Co., Ltd. (Nichiyu MHI Kyushu Co., Ltd.)

July 13, 2017

To All:

Name of Company: Mitsubishi Nichiyu Forklift Co., Ltd.
Name of Representative: Hideaki Ninomiya, President and CEO
(Code No.: 7105, 1st Section, Tokyo Stock Exchange)
Contact: Hideo Matsuura, Executive Officer and General Manager,
Administration Division
(Phone : +81-75-956-8602)

Announcement about Conclusion of an Absorption-type Company Split Agreement for a Company Split (Simplified/Short-form Absorption-Type Company Split) between Mitsubishi Nichiyu Forklift Co., Ltd. (the Company) and UniCarriers Corporation, as well as about Change of the Trade Names of Both Companies and Amendment of Part of the Articles of Incorporation of the Company

By the announcement of a direction of procedure for the integration of business between Mitsubishi Nichiyu Forklift Co., Ltd. and UniCarriers Corporation through a company split (simplified/short-form absorption-type company split) as of May 12, 2017, the Company informed determination of the direction of procedure for the integration of business operations between the Company and UniCarriers Corporation, its consolidated subsidiary (hereinafter called “UniCarriers”) by the Company’s succeeding the businesses of UniCarriers except for its domestic selling business by means of simplified/short-form absorption-type company split (hereinafter called the “Company Split”) . In addition, we also inform you of the following: At the Board of Directors meeting held today in relation to the Company Split, conclusion of an Absorption-type Company Split Agreement with UniCarriers has been resolved to set the (scheduled) effective day, October 1, 2017, and the relevant agreement has been concluded today as stated below.

And, at the Board meeting held today, the following matters have been resolved as well: On the condition that the amendment of part of the articles of incorporation of the Company (hereinafter called the “Amendment of the Articles of Incorporation”) will be approved at the extraordinary meeting of shareholders to be held on September 15, 2017, the trade name is to be changed in line with the Company Split and the trade name of UniCarriers is to be changed in relation to the Company Split, simultaneously with the change of the trade name of the Company, as stated below.

Since the Company Split is an absorption type company split in which the Company will succeed the business lines of its wholly-owned subsidiary, some disclosure items and details have been omitted.

I About the Company Split

1. Purpose of this Transaction

The integration of business operations through the Company Split makes it possible to early realize the synergy effect, as well as to enjoy the success of the integration by further accelerating the PMI* activities. At the same time, we will, by the integration, have a framework in place where a higher level of logistic solutions will be available to meet customer's needs worldwide. Under the framework, we are committed to strengthen the platform of the integrated business while working on the new mid-term business plan "Perfect Integration 2020" with concerted efforts across the Group, aiming to be "one of the world's leading logistic equipment manufacturers."

*PMI (Post Merger Integration) : An integration process after a success of the M&A transaction

2. Summary of the Company Split

(1) Schedule of the Company Split

Date of resolution passage at Board of Directors meeting on approval of the Absorption-type Company Split Agreement	July 13, 2017
Conclusion of the Absorption-type Company Split Agreement	July 13, 2017
Scheduled date on which the Absorption-type Company Split is executed (i.e., effective day)	October 1, 2017 (scheduled)

(Note) Pursuant to the provision of Article 796-2 of the Companies Act, the Company is planning to execute the Company Split without the approval of the shareholders meeting for the Absorption-type Company Split Agreement, and pursuant to the provision of Article 784-1 of the Companies Act, UniCarriers is planning to execute the Company Split without the approval of the shareholders meeting for the Absorption-type Company Split Agreement.

(2) Method of the Company Split

This is the Absorption-type Split with the Company set as the company succeeding in the Absorption-type Split and UniCarriers set as the company splitting in the Absorption-type Split.

(3) Allotment in relation to the Company Split

Since the Company Split is executed between the parent company and its wholly-owned subsidiary company, neither cash nor other assets will be allotted in relation to the Company Split.

(4) Treatment relating to Warrants and Bonds with Warrant associated with the Company Split

There is no applicable case.

(5) Capital increase/decrease caused by the Company Split

There is no increase/decrease in the capital stock of the Company due to the Company Split.

(6) Rights and obligations taken over by the successor company

The Company shall, on the effective day of the Company Split, succeed assets, liabilities, other rights and obligations derived from the businesses other than the domestic selling business in UniCarriers.

(7) Expectation on performance of obligations

The Company assumes that it will not have any problems in performing its obligations after the effective day of the Company Split.

3. Outline of the Companies Concerned in the Company Split

	Split Company	Successor Company
(1) Name	UniCarriers Corporation	Mitsubishi Nichiyu Forklift Co., Ltd.
(2) Location	1-2 Shin-Ogura, Saiwai-ku, Kawasaki-shi, Kanagawa-ken, Japan	1-1, 2-Chome, Higashikotari, Nagaokakyo-shi, Kyoto-fu, Japan
(3) Title and name of representative	Hideaki Ninomiya, President and CEO	Hideaki Ninomiya, President C E O
(4) Business lines	Development, manufacture and marketing of various kinds of material handling machinery such as forklifts, container carriers and transfer cranes	Development, designing, manufacture and marketing of electric forklifts, engine-powered forklifts, AGVs, automated warehouses, LAN and other logistic system products, machinery for civil engineering and construction, machinery for agriculture and forestry, electric vehicles, monorails, industrial engines, missions and so on.
(5) Capital stock	JPY 9,759,615,606-	JPY 4,890,526,626-
(6) Establishment	February 17, 1949	July 31, 1937

(7) Number of shares issued	Common stock : 168,297,506 shares (Of which: treasury stock of 167,920,006 shares)	Common stock : 76,611,269 shares Class A stock : 32,274,744 shares Total : 108,886,013 shares (Of which: treasury stock of 2,464,976 shares)
(8) Closing date	March 31	March 31
(9) Major shareholders (investors) and equity (investment) ratio	Wholly-owned by the Company	Mitsubishi Heavy Industries Forklift, Engine & Turbocharger Holdings, Ltd. owns: common stock: 50.94% Total of common stock and Class A stock (non-voting stock) : 63.26%
(10) Financial status and business results for the most recent fiscal year	(Fiscal year ending March 31, 2017)	(Fiscal year ending March 31, 2017)
Net assets	JPY 46,799 million (Consolidated)	JPY 60,021 million (Consolidated)
Total assets	JPY 145,116 million (Consolidated)	JPY 366,915 million (Consolidated)
Net assets per share	JPY 123,969.90- (Consolidated)	JPY 545.89- (Consolidated)
Sales	JPY 178,207 million (Consolidated)	JPY 270,969 million (Consolidated)
Operating income	JPY 6,905 million (Consolidated)	JPY 10,508 million (Consolidated)
Ordinary income	JPY 6,252 million (Consolidated)	JPY 8,978 million (Consolidated)
Net income that belongs to the parent company's shareholders	JPY 4,378 million (Consolidated)	JPY 3,635 million (Consolidated)
Net income per share	JPY 11,597.13- (Consolidated)	JPY 34.16- (Consolidated)

4. Outline of business lines to be succeeded

(1) Business lines to be succeeded

Business lines other than the domestic selling business in UniCarriers

(2) Operating results of business lines to be succeeded (for the fiscal year ending March 31, 2017)

Sales of JPY 72,569 million

(3) Items and book values of assets and liabilities to be succeeded (as of March 31, 2017)

They have not been finalized as of this moment, and will be disclosed immediately after the finalization.

5. Status after the Company Split

	Split Company	Successor Company
(1) Name	Logisnext UniCarriers Co., Ltd.	Mitsubishi Logisnext Co., Ltd.
(2) Location	35-2 Dainichihigashimachi, Moriguchi-shi, Osaka-fu, Japan	1-1, 2-Chome, Higashikotari, Nagaokakyo-shi, Kyoto-fu, Japan
(3) Title and name of representative	Undecided	Hideaki Ninomiya, President
(4) Business lines	Marketing of various kinds of material handling machinery such as forklifts, container carriers and transfer cranes	Development, designing, manufacture and marketing of electric forklifts, engine-powered forklifts, AGVs, automated warehouses, LAN and other logistic system products, machinery for civil engineering and construction, machinery for agriculture and forestry, electric vehicles, monorails, industrial engine, missions and so on.
(5) Capital stock	JPY 90,000,000- (Note)	JPY 4,890,526,626-
(6) Closing date	March 31	March 31

(Note 1) They will be disclosed immediately after the finalization.

(Note 2) Effective September 30, 2017, the capital stock of the Split Company is to be decreased from JPY 9,759,615,606 to JPY 90,000,000 and, at the same time, all shares of the treasury stock the relevant company holds (167,920,006 shares) are to be cancelled.

6. Outlook

It is estimated that the Company Split will slightly impact on the Company's consolidated operating results.

II Change of Trade Name and Amendment of Part of Articles of Incorporation

1. Change of trade name by the Company

(1) Reasons for the change

The Company, as the successor company, has had several predecessors such as "Mitsubishi Heavy Industries", "Nippon Yusoki Co., Ltd." and "UniCarriers (former TCM and former Nissan Forklift)" and will have multiple brands of "Mitsubishi", "Nichiyu", "Cat® Lift Trucks" "Rocla" "UniCarriers" "TCM" and "ATLET", as major brands globally, in its product line after the Company Split accordingly.

And the lines of business cover a wide variety of areas such as the logistic system related

products, development, manufacturing and marketing of machinery for civil engineering and construction and machinery for agriculture and forestry, not only the forklift business.

For that end, the Company changes its trade name with the integration of business operations by the Company Split, in order for the whole group to secure further break-through and development as a next-generation player, “Logistical Equipment & System Solutions Next”, and as a corporation group contributing to future global society beyond the traditional framework.

(2) New trade name (written in English)

Mitsubishi Logisnext Kabushiki Kaisha (English name : Mitsubishi Logisnext Co., Ltd.)

(3) Scheduled date of change

October 1, 2017

2. Amendment of Part of the Articles of Incorporation of the Company

(1) Reason for the amendment

Due to the Company Split, the Company’s trade name is changed to “Mitsubishi Logisnext Co., Ltd.”

(2) Amendment of the Articles of Incorporation

The Amendment of the Articles of Incorporation is as stated in Attachment.

(3) Schedule

Date of resolution passage at Board of Directors meeting on approval of the Amendment of the Articles of Incorporation	July 13, 2017
Date of resolution at the Extraordinary Meeting of Shareholders about the Amendment of the Articles of Incorporation	September 15, 2017 (scheduled)
Effective date of the Amendment of the Articles of Incorporation	October 1, 2017 (scheduled)

The Amendment of the Articles of Incorporation shall take effect on the effective date of the Company Split (October 1, 2017), provided that the Company Split takes effect.

3. Change of trade name by UniCarriers

(1) Reason for the change

Due to the Company Split by which UniCarriers is to become a domestic distribution subsidiary of the Company, the trade name is changed to Logisnext UniCarriers Co., Ltd. in line with the change of the trade name of the Company.

(2) New trade name

Logisnext UniCarriers Co., Ltd.

(3) Date to be changed

October 1, 2017

The change of the trade name by UniCarriers shall take effect, provided that the Company Split and the Amendment of the Articles of Incorporation take effect.

End

(Reference) Forecasted consolidated operating results for the fiscal year (announced on May 9, 2017) and the consolidated operating results for the previous term

	Consolidated sales	Consolidated operating income	Consolidated ordinary income	Consolidated net income
Forecasted operating results (for the fiscal year ending March 31, 2018)	JPY 410,000 million	JPY 9,000 million	JPY 8,000 million	JPY 3,500 million
Operating results for the previous term (fiscal year ending March 31, 2017)	JPY 270,969 million	JPY 10,508 million	JPY 8,978 million	JPY 3,635 million

(Attachment) Details on Amendment of the Articles of Incorporation

(The underlined parts show the amendment.)

Current Articles of Incorporation	Change proposed
Article 1 The Company shall be called <u>Nichiyu Mitsubishi Forklift Kabushiki Kaisha</u> , and be represented as <u>Mitsubishi Nichiyu Forklift Co.,Ltd.</u> in English.	Article 1 The Company shall be called <u>Mitsubish Loginext Kabushiki Kaisha</u> and be represented as <u>Mitsubishi Logisnext Co., Ltd.</u> in English.