

For Immediate Release  
To whom it may concern:

**Mitsubishi Logisnext Co., Ltd.**

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**Notices Concerning Our Subsidiaries in the Americas: Renaming of Our First-tier Subsidiary and Merger of Two of Our Second-tier Subsidiaries**

As resolved at the Board of Directors of February 14, 2023, Mitsubishi Logisnext Co., Ltd. (“the Company”) hereby announces its intention to rename our first-tier subsidiary Mitsubishi Logisnext Americas, Inc. (Headquartered in Houston, Texas) and to merge the operations of two of our associated second-tier subsidiaries.

This transaction is intended to enhance the efficiency of our businesses in the Americas while further consolidating our operations. As the various costs associated with this reorganization are minor, this step is not expected to affect the consolidated financial results and financial position of the Company.

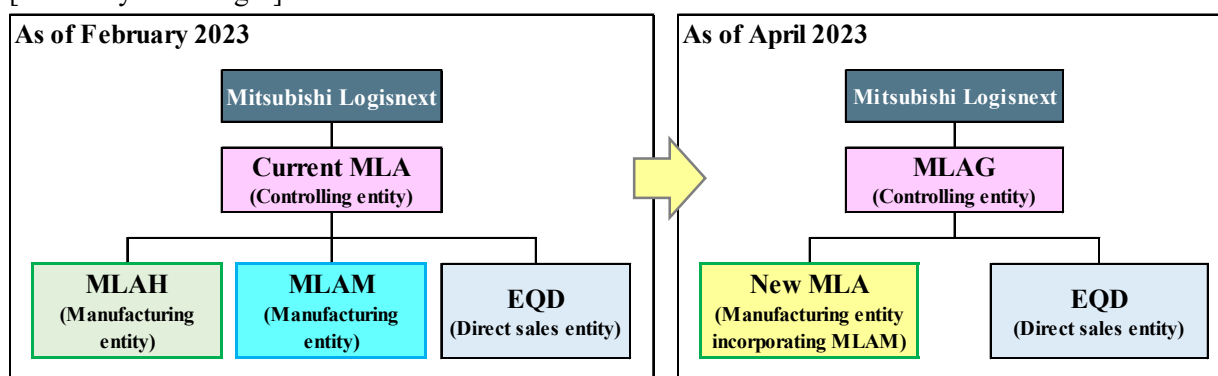
1. Renaming of our first-tier subsidiary in the Americas and scheduled date of change

As of April 1, 2023, Mitsubishi Logisnext Americas Inc. (currently abbreviated internally as “MLA”) will be renamed Mitsubishi Logisnext Americas Group Inc. (“MLAG”).

2. Merger of our second-tier subsidiaries and scheduled date of merger

On April 1, 2023, Mitsubishi Logisnext Americas (Houston) Inc. (“MLAH”) will absorb Mitsubishi Logisnext Americas (Marengo) Inc. (“MLAM”). The new entity will be renamed Mitsubishi Logisnext Americas Inc. (“New MLA”). Production operations will continue under the two-plant system currently being operated by MLAH and MLAM.

[Summary of Changes]



|                      | As of February 2023                 |  |
|----------------------|-------------------------------------|--|
|                      | Abbreviated Name (for internal use) | Full Name                                    |
| Controlling entity   | Current MLA                         | Mitsubishi Logisnext Americas Inc.           |
| Manufacturing entity | MLAH                                | Mitsubishi Logisnext Americas (Houston) Inc. |
|                      | MLAM                                | Mitsubishi Logisnext Americas (Marengo) Inc. |
| Direct sales entity  | EQD                                 | Equipment Depot, Inc.                        |

|                      | As of April 2023                    |  |
|----------------------|-------------------------------------|--|
|                      | Abbreviated Name (for internal use) | Full Name                                |
| Controlling entity   | MLAG                                | Mitsubishi Logisnext Americas Group Inc. |
| Manufacturing entity | New MLA                             | Mitsubishi Logisnext Americas Inc.       |
| Direct sales entity  | EQD                                 | Equipment Depot, Inc. (Unchanged)        |

### 3. Rationale for these changes

In 2018, following the establishment of Mitsubishi Logisnext in 2017, we established the controlling entity in the Americas, currently abbreviated internally as MLA. We consolidated the structure and reporting lines of MLAH and MLAM, our manufacturing entities in the Americas, and integrated their operations. Since introducing that initiative as well as other efforts to reduce fixed costs, we took the additional steps of improving efficiency and reducing the costs, of sales, production, and procurement by facilitating intercompany communication to share the sales and production expertise of both companies; unifying the sales divisions to serve large customers; improving productivity; and integrating product lines.

MLAH will absorb MLAM through a merger in order to further reduce administrative operations and costs while improving the efficiency of business operations.

In conjunction with this consolidation effort, we are renaming MLA — the current internal abbreviation for the controlling entity — to MLAG. Through ongoing collaboration with the New MLA and EQD, our direct sales entity, we intend to pursue continued business growth.

### 4. Outline of the subsidiaries involved in the renaming

|                         | Current MLA (current internal abbreviation)   | MLAG (new internal abbreviation)   |
|-------------------------|---|--|
| (1) Business name       | Mitsubishi Logisnext Americas Inc.  | Mitsubishi Logisnext Americas Group Inc.   |
| (2) Address             | 2121 W. Sam Houston Pkwy. N.<br>Houston, Texas 77043-2305, U.S.A.   | 2121 W. Sam Houston Pkwy. N.<br>Houston, Texas 77043-2305, U.S.A.  |
| (3) Representative      | Kenneth J. Barina, President  | Kenneth J. Barina, President   |
| (4) Outline of business | <ul style="list-style-type: none"> <li>• Formulating group management strategies and financial strategies related to the forklift and other businesses involved in the logistics equipment segment (“target industry”) in North, Central, and South America</li> <li>• Overseeing businesses and managing affiliated companies involved in the target industry</li> <li>• Managing and following up on the progress of creating synergies related to the target industry</li> <li>• Other operations incidental to the above</li> </ul> | <ul style="list-style-type: none"> <li>• Formulating group management strategies and financial strategies related to the forklift and other businesses involved in the logistics equipment segment (“target industry”) in North, Central, and South America</li> <li>• Managing businesses and affiliated companies involved in the target industry</li> <li>• Managing and following up on the progress of creating synergies related to the target industry</li> <li>• Other operations incidental to the above</li> </ul> |
| (5) Capital             | US\$400 million   | US\$400 million  |
| (6) Date established    | April 1, 2018   | April 1, 2023  |

### 5. Outline of the second-tier subsidiaries involved in the merger and corporate renaming

|                         | MLAH<br>(current internal abbreviation)                        | MLAM<br>(current internal abbreviation)                            | New MLA<br>(internal abbreviation following the merger)            |
|-------------------------|--|--|--|
| (1) Business name       | Mitsubishi Logisnext Americas (Houston) Inc.                   | Mitsubishi Logisnext Americas (Marengo) Inc.                       | Mitsubishi Logisnext Americas Inc.                                 |
| (2) Address             | 2121 W. Sam Houston Pkwy. N. Houston, Texas 77043-2305, U.S.A. | 240 North Prospect Street Marengo, Illinois 60152, U.S.A.          | 2121 W. Sam Houston Pkwy. N. Houston, Texas 77043-2305, U.S.A.     |
| (3) Representative      | Kenneth J. Barina, President                                   | Kenneth J. Barina, President                                       | Kenneth J. Barina, President                                       |
| (4) Outline of business | Manufacture and sale of forklift trucks and related parts      | Manufacture and sale of forklift trucks, engines and related parts | Manufacture and sale of forklift trucks, engines and related parts |
| (5) Capital             | US\$3,000  | US\$0  | US\$3,000  |
| (6) Date established    | May 14, 1992   | February 13, 1987  | May 14, 1992   |