

September 26, 2014

Nippon Yusen Kabushiki Kaisha  
Corporate Communication and CSR Group

Reconciliation of Class Action on Airfreight Charges  
and Recording of Extraordinary Loss for Second Quarter of Fiscal Year 2014

Nippon Cargo Airlines Co., Ltd. (NCA), one of our subsidiaries, was sued in the United States of America in a class action.

On September 25, NCA reached basic agreement with plaintiffs for reconciliation as follows.

1. Development from the commencement of the suit to the settlement

In February 2007, NCA was sued in the United States of America in a class action alleging violations of the U.S. antitrust laws on airfreight charges for damages in an amount to be determined in the proceedings. As a result of negotiations with plaintiffs, NCA has decided to agree to a settlement.

2. Reconciliation

Settlement : 36.35 million U.S. dollars

Settlement becomes final after the approval of settlement by United States District Court, Eastern District of New York.

3. Impact on our consolidated forecasts

NCA will allocate 36.55 million U.S. dollars including 0.2 million U.S. dollars administration cost as an extraordinary loss for second quarter of fiscal year 2014. The impact on updated forecast for our consolidated fiscal year 2014 ending March 31, 2015 is currently being calculated.

We continue to make sincere and ongoing efforts for enhancing our compliance with rules and regulation, including anti-trust regulations.

End