

March 20, 2019

Whom it may concern

Corporate Name: Nippon Yusen Kabushiki Kaisha
Representative: Tadaaki Naito, President
Security Code: 9101
Listings: First Section of the Tokyo and Nagoya
stock exchange
Contact: Toru Maruyama
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Notice of Gain on Transfer of Ownership of Our Subsidiary

In the consolidated financial results for the year ending March 31, 2019, a gain of approximately of JPY 10 billion as an extra-ordinary income will be recorded due to transfer of ownership of our subsidiary company in North America to an infrastructure fund vehicle managed by Macquarie Infrastructure and Real Assets.

1. Overview of Transfers

NYK Terminals (North America) Inc. (hereinafter referred to as “NTNA”), our subsidiary company, conducts stevedoring operations in North America. NTNA is jointly owned by NYK through NYK Ports, LLC., our subsidiary company, and MIP III Bluefin B Holdco, L.P. (“MIP III Bluefin B”), a subsidiary of Macquarie Infrastructure Partners III, L.P. and Macquarie Infrastructure Partners III (PV), L.P.. We have completed to transfer our entire ownership of NTNA to MIP III Bluefin B in connection with restructuring the stevedoring operating business in North America.

2. Details of Transfer

- (1) Subsidiary: Whole ownership for NYK Terminals (North America) Inc. owned through NYK Ports LLC
- (2) Transfer to: MIP III Bluefin B
- (3) Date of transfer: March 19, 2019
- (4) Other: The transfer price shall not be disclosed due to the obligation of confidentiality

with the assignee.

3. Effect on income

As a result, in the fourth quarter of the fiscal year ending March 31, 2019, we expect to record a gain on the transfer of approximately JPY 10 billion as an extra-ordinary income in the consolidated financial results for the year ending March 31, 2019 and it is included in the consolidated business performance forecast for the full year published on January 31, 2019.

4. Others

This matter is not under Business transfer plan of Overseas container terminal operating business to Ocean Network Express Pte. Ltd.