VALUE CREATION BY THE NEW YAMATO GROUP VALUE CREATION BY THE NEW YAMATO GROUP

The Yamato Group's Important Role as a Part of Social Infrastructure

Since its founding in 1919, the Yamato Group has created a large number of services that were unprecedented in their time, starting with TA-Q-BIN. By doing so, the Group has established itself as a corporate group that serves as a crucial part of social infrastructure. Recently, there have been major changes in the business environment surrounding Yamato and the spread of COVID-19 has accelerated changes to people's lifestyles and the structure of the logistics industry. Accordingly, the active participation of corporations in resolving social and environmental issues is becoming increasingly important to the achievement of a sustainable society.

Under these circumstances, in April 2021 the Yamato Group launched a new Group management structure that focuses on Yamato Transport, which centralizes the diverse management resources of each Group company. Additionally, the Yamato Group is working to provide comprehensive value that meets the needs of customers and society to transform the supply chain in response to changes to people's lifestyles and the distribution structure based on the medium-term management plan "One Yamato 2023," which is set to conclude at the end of the fiscal year ending March 31, 2024. Through these efforts, we will contribute to the creation of an enriched society, a goal laid out in our Management Philosophy, and realize sustainable growth and the improvement of corporate value.

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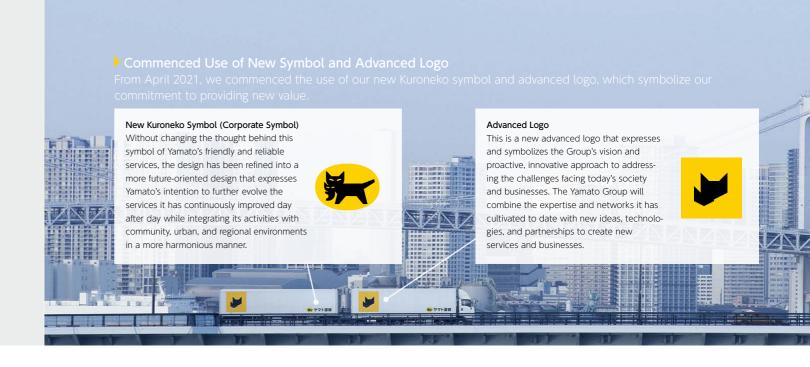
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Forward-Looking Statements

This integrated report contains forward-looking statements concerning Yamato Holdings' future plans, strategies, and performance. These statements represent assumptions and beliefs based on information available at the time this report was created. Furthermore, forward-looking statements are subject to a number of risks and uncertainties that include, but are not limited to, economic conditions, customer demand, foreign currency exchange rates, tax laws, and other regulations. Yamato Holdings therefore cautions readers that actual results may differ materially from these predictions.





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Editorial Policy

Having built up long-standing relationships of trust with all of its many and varied stakeholders, the Yamato Group discloses not only information of a legal nature but also information considered necessary for those stakeholders. The Yamato Group adopted the policy that such information shall be conveyed promptly and accurately as well as fairly and equitably. Conveying information, including that of a non-financial nature, on such aspects as management strategies, business overviews, and ESG activities, this integrated report is intended to deepen the reader's comprehensive understanding of the Yamato Group. Please visit our website for more detailed information.

Guidelines Referenced -

- Ministry of Economy, Trade and Industry, Guidance for Integrated Corporate Disclosure and Company-Investor Dialogue for Collaborative Value Creation
- International Integrated Reporting Council (IIRC), International Integrated Reporting Framework

