



August 29, 2024

ART MOVING COMPANY Co., Ltd.

Yamato Holdings Co., Ltd.

ART GROUP Makes Yamato Home Convenience a Wholly Owned Subsidiary

ART MOVING COMPANY Co., Ltd. (Head Office: Osaka-shi, Osaka; President: Masato Terada; hereinafter "Art") and Yamato Holdings Corporation (Head Office: Chuo-ku, Tokyo; Representative Director and President: Yutaka Nagao; hereinafter "Yamato Holdings") have agreed that effective January 1, 2025, Art will acquire 49% of the remaining outstanding common shares of Yamato Home Convenience Co., Ltd. (Head Office: Chuo-ku, Tokyo; Representative Director and President: Hideki Terada; hereinafter "YHC"), which are held by Yamato Holdings. This will make YHC a wholly owned subsidiary of ART GROUP.

1. Background and Objectives

As a leading company in the moving industry, Art has earned a high reputation from customers by providing a variety of services making customers' wishes a reality and by treating moving as a service business. In recent years, Art has been expanding its business domain, seeking to go beyond the world of moving and propose better ways of living.

YHC is engaged in two core services, the transportation of large furniture and major appliances, and single-person moving. The latter helps customers to move their living space with ease and peace of mind.

As of January 17, 2022, Yamato Holdings has already conducted an agreed-upon transfer of 51% of YHC's outstanding common shares to Art. By combining the technology and quality that Art and YHC have cultivated, the two have worked to provide more convenient services and to make the delivery service of large household goods a new pillar of ART GROUP's business.

The results of these efforts have steadily borne fruit, revealing clear synergistic effects between the large furniture and major appliance transportation business and the moving business. Now, in order to achieve further growth of ART GROUP as a whole, it has been decided that YHC will become a wholly owned subsidiary of ART GROUP.

2. Date of Share Transfer

Planned for January 1, 2025

3. Future Developments

YHC plans to change its name to "ART SETTING DELIVERY Co., Ltd." effective January 1, 2025.

Note that Yamato Transport Co., Ltd. (Head Office: Chuo-ku, Tokyo; Representative Director and President: Yutaka Nagao) will continue to provide transportation of large furniture and major appliances along with overseas moving services in cooperation with ART GROUP.

ART GROUP and the Yamato Group will continue to collaborate while utilizing the management resources of both groups to expand the delivery business of large household goods and to evolve the moving business. Going forward, both parties will breathe new life into the logistics industry by providing services boasting even greater quality and convenience.

4. Number of Shares Acquired and Status of Shares Held Before and After Acquisition by ART MOVING COMPANY Co., Ltd.

Number of shares held before acquisition	9,225 shares (number of voting rights: 9,225)
Total number of shares acquired	8,863 shares (number of voting rights: 8,863)
Number of shares held after acquisition	18,088 shares (number of voting rights: 18,088)

Contact

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Reference

Execution of Share Transfer Agreement for Yamato Home Convenience Co., Ltd. (August 2, 2021)
(Japanese only)

https://www.yamato-hd.co.jp/news/2021/newsrelease_20210802_3.html