

March 28, 2025

Sustainable Shared Transport Inc.

**Selected as the First Investment Project by the MLIT Under the Act on
Advancement of Integration and Streamlining of Distribution Business
Capital increase of ¥80 million through third-party allotment to the
Japan Railway Construction, Transport and Technology Agency,
Development Bank of Japan, Mizuho Bank, and the Distribution
Economics Institute of Japan**

Sustainable Shared Transport Inc. (Head Office: Chuo-ku, Tokyo; Representative Director and President: Shigeyuki Takano; hereinafter "SST"), which provides an open platform for joint transport and delivery under the umbrella of Yamato Holdings Co., Ltd. (Head Office: Chuo-ku, Tokyo; Representative Director and President: Yutaka Nagao), hereby announces that it was selected on February 19, 2025 as the first logistics investment project* for the Ministry of Land, Infrastructure, Transport and Tourism (MLIT), and that on March 28, 2025, it carried out a capital increase through third-party allotment worth ¥50 million to the Japan Railway Construction, Transport and Technology Agency (hereinafter "JRJT"). On the same day, SST conducted a similar allotment worth ¥30 million to the Development Bank of Japan Inc., Mizuho Bank, Ltd., and the Distribution Economics Institute of Japan.

SST was established in May 2024 as a company that provides an open platform for joint transportation and delivery through standardized pallet transportation (real) and standardized commercial and logistics data integration (digital) with the aim of building a sustainable supply chain. In February 2025, SST launched SST Delivery, an open platform service for joint transportation and delivery that allows any shipper and logistics operator to take advantage of these joint services.

In addition to encouraging collaboration with investing partner organizations and companies, SST will continue to solicit participation, including in the form of investment, from a wide range of stakeholders to build an open platform that offers a high degree of public benefit, and aim to further expand business while providing use to a range of shipping companies and logistics operators.

Stakeholder Comments

Logistics and Road Transport Bureau, Ministry of Land, Infrastructure, Transport and Tourism

The SST project is expected to improve loading ratios through the use of consolidated transport, achieved by harnessing standardized pallets and other methods. This will lead to streamlined logistics, which is one pillar of the Policy Package for Logistics Reform formulated by the Japanese government. Our hopes are that this open platform will further promote collaboration among a diverse range of shippers, logistics operators, and others. This platform is a promising way to help resolve issues such as labor shortages in trunk line and regional logistics, decreasing cargo volumes and loading ratios, and eventually lead to the social implementation of a physical Internet.

Japan Railway Construction, Transport and Technology Agency

The Japan Railway Construction, Transport and Technology Agency (JRJT) provides support for efforts to improve efficiency and reduce environmental impact through digital and green transformation (DX/GX) in the logistics sector through financial investments and loans. Now, we are pleased to be able to support SST's efforts to build a sustainable supply chain through the establishment of an open platform in the public interest, as JRJT's first supported investment project. We expect that SST's efforts will make a significant contribution to logistics efficiency going forward.

Development Bank of Japan (DBJ)

Japan's logistics industry faces a number of challenges, including labor shortages and inefficient business practices. Amid this, SST's initiative is expected to contribute to a stronger and more advanced logistics infrastructure in Japan. This comes in the form of an open platform for joint transportation and delivery that effectively utilizes the results of the Smart Logistics Service under the Strategic Innovation Promotion Program (SIP) of the Cabinet Office. DBJ, through its partnership with SST, will help to boost innovation in the logistics industry.

Mizuho Bank, Ltd.

Mizuho Bank recognizes that SST's goal of providing an open platform that enables joint transportation and delivery across corporate boundaries is an important initiative to create new value in resolving social issues such as shortages of transportation capacity and the need to reduce greenhouse gas emissions. Through the value co-creation investment we began in February 2023, we have been directly investing in SST. As a value co-creation partner of the Yamato Group, we will work alongside them to take on the challenge of building a sustainable supply chain.

Distribution Economics Institute of Japan

The Distribution Economics Institute of Japan is responsible for the research and development of retail data infrastructure under the Smart Logistics Service within the Cabinet Office's Strategic Innovation Promotion Program (SIP). In this role, we are advancing the social implementation of research results, such as integrating delivery data and jointly utilizing transportation and delivery

data. In collaboration and cooperation with SST, we will expand our research activities and information dissemination to build a sustainable and productive supply chain.

*A project funded by the Japan Railway Construction, Transport and Technology Agency, which was newly established in accordance with the 2024 amendment to the Act on Advancement of Integration and Streamlining of Distribution Business

Contact

For corporate stakeholders:

Sustainable Shared Transport Inc.

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Press inquiries:

Corporate Communications Strategy, Yamato Holdings Co., Ltd.

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Reference

Sustainable Shared Transport Inc.: Company Overview

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|----------------------|---|
| Company name | Sustainable Shared Transport Inc. |
| Location | 16-10, Ginza 2-chome, Chuo-ku, Tokyo, Japan |
| Paid-in capital | 240,000,000 yen |
| Established | May 21, 2024 |
| Representative | Shigeyuki Takano, Representative Director and President |
| Business Description | <ul style="list-style-type: none">• Provision of transportation and delivery services focused on standardized pallets• Management and operation of an open platform for joint transportation and delivery management and operation, etc. |

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|--------------|---|
| Shareholders | <ul style="list-style-type: none"> • Yamato Holdings Co., Ltd. • Fujitsu Limited • Japan Railway Construction, Transport and Technology Agency • Development Bank of Japan Inc. • Mizuho Bank, Ltd. • Distribution Economics Institute of Japan |
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Press Releases

Yamato Holdings Co., Ltd.:

Sustainable Shared Transport and Fujitsu launch open platform for joint transportation and delivery in Japan, enhancing logistics efficiency across industries (January 27, 2025).

URL : https://www.yamato-hd.co.jp/english/news/2024/pdf/newsrelease_20250127_1_en01.pdf

Established a New Company Providing an Open Platform for Joint Transportation and Delivery to Build a Sustainable Supply Chain (May 21, 2024)

URL: https://www.yamato-hd.co.jp/english/news/2024/pdf/newsrelease_20240521_en01.pdf

Japan Railway Construction, Transport and Technology Agency: Execution of Investment and Loans (Four Loans Totaling ¥30.45 Billion) to Regional Public Transport Operators and Logistics Operators for Their DX/GX Initiatives(March 28, 2025)

URL: https://www.jrft.go.jp/corporate/public_relations/pdf/pressrelease_20250328_1.pdf

Development Bank of Japan Inc.: Investment in a Company Providing an Open Platform for Joint Transport and Delivery—Supporting the Strengthening and Upgrading of Logistics Infrastructure through Specified Investment Operations (March 28, 2025)

URL: https://www.dbj.jp/topics/dbj_news/2024/html/20250328_205336.html

Mizuho Bank, Ltd.: Investment in Sustainable Shared Transport—Support for Building Sustainable Supply Chains in the Logistics Industry (March 28, 2025)

URL: https://www.mizuhobank.co.jp/release/pdf/20250328_2release_jp.pdf