

FOR IMMEDIATE RELEASE

Nichirei Corporation

Nichirei Announces Establishment of Joint Venture Company in Kingdom of Thailand

Nichirei Corporation (hereinafter the “Company”) announces that Nichirei Logistics Group Inc. (Representative Director, President Hiroshi Matsuda; hereinafter “Nichirei Logistics”), a wholly owned subsidiary that manages the logistics business of the Nichirei Group, and SCG Logistics Management Co., Ltd. (hereinafter “SCGL”) concluded an agreement on April 3, 2013 regarding the establishment of a joint venture company engaged in the logistics business in the Kingdom of Thailand. The new company will be established in June 2013 and is expected to commence operations in September 2013. Details are as follows.

<Background to the establishment of the joint venture>

Nichirei Logistics manages logistics businesses and has a refrigerated storage capacity of approximately 1.8 million tons. As of March 2013 it held the largest market share in Japan and the sixth largest market share in the world. Together with its operations in Europe, which began in 1988, and those in China, which began in 2004, sales from its overseas operations have continually expanded to comprise more than 10% of Nichirei Logistics’ overall sales at present. (*)Following deliberations on the development of new operations overseas to further expand its overseas operations, Nichirei Logistics decided to develop new operations in the Kingdom of Thailand, as it already possesses local business information in Thailand through the operations of Nichirei Foods Inc. (its processed foods business),and the temperature-controlled logistics market is expected to expand in the future given expectations that the Thai economy is likely to continue to be growing.

SCGL, the partner of Nichirei Logistics in the joint venture project, is a group company of the Siam Cement Public Company Ltd., in which The Crown Property Bureau Group holds a stake of approximately 30%. SCGL manages a wide range of ambient logistic operations. The Company has determined that cooperation between Nichirei Logistics, with experience in the temperature-controlled logistics business, and SCGL, which operates an ambient logistics business in Thailand, will enable the new company to provide sophisticated temperature-controlled logistics services.

(*) Sales in the overseas business for fiscal 2011: 18.8 Billion Yen

<Planned schedule>

The new company expects to commence transportation and delivery operations in September 2013, and plans to establish a refrigerated warehouse located about 15 Km. from Outer Ring Road in Samutprakarn Province, , a suburb of Bangkok, with good access to major import and export ports, by July 2014. The company will not only focus on temperature-controlled logistics in Thailand, but will also aim to develop new businesses network in cooperation with its operations in Europe and Japan. In addition, no material impact is expected on the Company's consolidated financial results.

<Profile of the joint venture company>

- 1) Company name: SCG Nichirei Logistics Co.,Ltd.
- 2) Address of headquarters and site of refrigerated warehouse:
Samutprakarn,Thailand
- 3) Capital: 570 Million Baht
- 4) Equity stake: SCGL –51%,Nichirei Logistics Group Inc. –49%
- 5) Representative: Managing Director Hiroyuki Sakaida
(Deputy General Manager of the Overseas Business
Development Division of Nichirei Logistics Group Inc.)
- 6) Main businesses: Refrigerated transportation and warehousing, freight
forwarding, actual forwarding, and customs clearance

<Reference document>

[Profile of Nichirei Logistics Group Inc.]

- 1) Company name: Nichirei Logistics Group Inc.
- 2) Address: 7-17-1 Tsukiji, Chuo-ku, Tokyo
- 3) President and Representative Director: Hiroshi Matsuda
- 4) Capital: 20 Billion Yen
- 5) Main businesses: Overall logistics business

[Profile of SCG Logistics Management Co., Ltd.]

- 1) Company name: SCG Logistics Management Co.,Ltd.
- 2) Address: 1 Siam Cement Rd., Bangsue, Bangkok 10800, Thailand
- 3) President and Representative Director: Nithi Patarachoke
- 4) Capital: 300 Million Baht
- 5) Main businesses: Transportation, warehouse management, import and
export services, and other logistics-related services

For inquiries concerning this press release, please contact:

Nichirei Corporation / Corporate Relations

Tel: 03-3248-2235

e-mail: irinfo@nichirei.co.jp