

## Notice Regarding the Acquisition of a Temperature-controlled Logistics Company in the United Kingdom

Nichirei Corporation announces that Nichirei Holding Holland B.V. (Location: Netherlands), the European subsidiary of the Nichirei Logistics Group Inc. (a wholly-owned subsidiary of Nichirei Corporation; President and Representative Director: Kazuhiko Umezawa; hereinafter “Nichirei Logistics Group”), which handles the Nichirei Group’s temperature-controlled logistics business, has concluded a share transfer agreement with Norish PLC (Location: Ireland) and agreed to acquire all shares in Norish PLC subsidiaries Norish (N.I.) Limited and Norish Limited (Location: the United Kingdom).

### 1. Purpose of Share Acquisition

Nichirei Logistics Group possesses the world’s sixth-largest refrigerated storage capacity\* and has been developing the temperature-controlled logistics business in Europe since entering the Netherlands in 1988. The company launched Import – Export forwarding and transportation services in the United Kingdom with the acquisition of Strowmar Limited (now Thermotrafic UK Limited) in 2014, and has also developed value added services (tempering, blast freezing and other services) in inland areas since the acquisition of Kevin Hancock Limited in 2020.

With the acquisition of Norish (N.I.) Limited, the company will expand its temperature-controlled logistics business to the United Kingdom through subsidiary Norish Limited, which operates a total of six refrigerated warehouses in inland and port areas, providing storage and related value added services including blast freezing. Norish Limited has also acquired facility certifications required for handling export cargo to China, the United States, the European Union and other countries.

This acquisition will enable Nichirei Logistics Group to launch a full-scale entry into the refrigerated warehousing business in the United Kingdom while aiming to further expand business through the creation of Group synergies.

\* Source: As of July 16, 2020, from the “IARW Global Top 25 List,” International Association of Refrigerated Warehouses document.

### 2. Overview of Share Acquisition Targets

- (1) Company name: Norish (N. I.) Limited (Norish PLC wholly-owned subsidiary)  
Location: Forsyth House, Cromac Square, Belfast, BT2 8LA, Northern Ireland  
Established: October 1982  
Main business: Leasing of real estate to Norish Limited
- (2) Company name: Norish Limited (Norish (N.I.) Limited wholly-owned subsidiary)  
Location: Northern Industrial Estate, Bury St Edmunds, Suffolk, IP32 6NL, UK  
Established: December 1972  
Main business: Temperature-controlled logistics business (storage, blast freezing and other services) in the United Kingdom  
Storage capacity: 271,663 cubic meters

Consolidated financial results of abovementioned companies

Revenue: £14.605 million (approximately ¥2.2 billion)

Operating profit: £3.008 million (approximately ¥460 million)

### **3. Share Acquisition Overview**

Target shares: All shares of Norish (N.I.) Limited (including all shares of wholly owned subsidiary Norish Limited)

Purchase price: £48.6 million (approximately ¥7.4 billion)

### **4. Future Schedule (plan)**

October 20, 2021: Norish PLC General Meeting of Shareholders

End October: Acquisition of shares and settlement of purchase price

### **Inquiry**

Nichirei Corporation

Group Communication

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