



KKR Completes Tender Offer For Hitachi Transport System

November 30, 2022

TOKYO-(BUSINESS WIRE)- Global investment firm KKR announced today that its tender offer for the common shares of Hitachi Transport System Ltd. (“HTS” or the “Company”; TSE stock code 9086) concluded on November 29, 2022. The cash tender offer was through HTSK Co., Ltd. (the “Offeror”), a special purpose entity owned by the investment funds managed by KKR. Approximately 51.11% of the common shares have been tendered and will be acquired by the Offeror. Settlement of the tender offer will commence on December 6, 2022.

In addition to the shares acquired during the tender offer, the Offeror will acquire the remaining shares of HTS through a squeeze-out process which, combined with a buyback by HTS of the shares held by Hitachi Ltd., will result in the Offeror owning 100% of the shares of HTS.

HTS is a leader in the third-party logistics business (“3PL”) in Japan. The Company provides supply chain solutions for customers who outsource logistics functions such as logistics system integration, inventory and order control, logistics center operations, factory logistics, and transportation and delivery services. HTS has a strong domestic 3PL business as well as an international business which includes forwarding business and related 3PL business.

This tender offer will be financed predominantly from KKR’s Asia IV Fund.

Hiro Hirano, Co-Head of Private Equity for KKR Asia Pacific and Chief Executive Officer of KKR Japan, said, “We are pleased with the results of this tender offer and to begin our strategic partnership with Hitachi Transport System. We look forward to utilizing KKR’s global network and expertise to help Hitachi Transport System become the leading 3PL company in Asia. Now more than ever, 3PL is vital to the trade flows and the global economy. Our goal is to help HTS grow its business through increasing its innovative supply chain solutions for its clients and business partners around the world.”

HTS will be renamed LOGISTEED, Ltd. from April 1, 2023, a name that combines LOGISTICS with Exceed, Proceed, Succeed, and Speed, which represents the Company’s determination to be a leading global 3PL provider for its clients and business partners.

[HTSK Co., Ltd. “Announcement Regarding Results of Tender Offer for Shares of Hitachi Transport System, Ltd. \(Securities Code 9086\)”](#)

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR’s insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR’s investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR’s website at www.kkr.com and on Twitter @KKR_Co.

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