To whom it may concern:

Nippon Express Co., Ltd.

**Issue of the 8th and 9th Unsecured Straight Bonds**

Nippon Express Co., Ltd., has decided to issue 8th and 9th Unsecured Straight Bonds (with inter-bond *pari passu* clauses) as described below.

○ Overview of Nippon Express Co., Ltd., 8th Unsecured Straight Bonds

1. Total issue amount  
   10 billion Japanese yen
2. Denomination of each bond  
   100 million Japanese yen
3. Application of Act on the Book-Entry Transfer of Bonds, Stocks, etc.  
   The full amount of the bonds will be subject to the provisions of the Act on the Book-Entry Transfer of Bonds, Stocks, etc.
4. Interest rate  
   0.100% per annum
5. Issue price  
   The bonds shall be issued at 100 yen per 100 yen in par value
6. Payment date  
   February 25, 2016
7. Redemption price  
   The bonds shall be redeemed at 100 yen per 100 yen in par value
8. Redemption methods  
   A. Redemption on maturity  
   B. Retirement by purchase
9. Redemption date  
   February 25, 2021
10. Interest payment dates  
    Semiannually on February 25 and August 25
11. Collateral  
    These bonds will be unsecured by assets and guarantees and without reservation of specific assets
12. Underwriters  
    Underwriting syndicate with Nomura Securities Co., Ltd., and Mizuho Securities Co., Ltd., as joint lead managers
13. Book-entry transfer institution  
    Japan Securities Depository Center, Inc.
14. Fiscal agent, issuing agent, and paying agent  
    Sumitomo Mitsui Banking Corporation
15. Rating obtained  
    AA- (double A minus)  
    Rating and Investment Information, Inc.
Overview of Nippon Express Co., Ltd., 9th Unsecured Straight Bonds

1. Total issue amount 10 billion Japanese yen
2. Denomination of each bond 100 million Japanese yen
3. Application of Act on the Book-Entry Transfer of Bonds, Stocks, etc. The full amount of the bonds will be subject to the provisions of the Act on the Book-Entry Transfer of Bonds, Stocks, etc.
4. Interest rate 0.280% per annum
5. Issue price The bonds shall be issued at 100 yen per 100 yen in par value
6. Payment date February 25, 2016
7. Redemption price The bonds shall be redeemed at 100 yen per 100 yen in par value
8. Redemption methods A. Redemption on maturity B. Retirement by purchase
9. Redemption date February 25, 2026
10. Interest payment dates Semiannually on February 25 and August 25
11. Collateral These bonds will be unsecured by assets and guarantees and without reservation of specific assets
12. Underwriters Underwriting syndicate with Nomura Securities Co., Ltd., and Mizuho Securities Co., Ltd., as joint lead managers
13. Book-entry transfer institution Japan Securities Depository Center, Inc.
14. Fiscal agent, issuing agent, and paying agent Sumitomo Mitsui Banking Corporation
15. Rating obtained AA- (double A minus) Rating and Investment Information, Inc.

(Note) This document has been prepared as a public notice on the issue of bonds by the Company, and not as a solicitation for investment.