

January 31, 2019

To whom it may concern

Name of the company	Nippon Express Co., Ltd.
Name of representative	Mitsuru Saito President, CEO (Code No. 9062 First Section of the Tokyo Stock Exchange)

**Notice of Purchase of Treasury Stock and
Purchase of Treasury Stock through Off-Auction Own Share Repurchase Trading (ToSTNeT-3)
(Purchase of Treasury Stock in Accordance with Provisions of the Articles of Incorporation
Pursuant to Article 165, Paragraph 2 of the Companies Act and Purchase of Treasury Stock
through Off-Auction Own Share Repurchase Trading (ToSTNeT-3))**

At the meeting of the Board of Directors held on January 31, 2019, Nippon Express Co., Ltd. (the “Company”) resolved on the purchase of treasury stock and the specific method of purchase in accordance with Article 156 of the Companies Act, as applied pursuant to Article 165, Paragraph 3 of the Companies Act, as described below.

1. Purpose of the Purchase of Treasury Stock

To enhance shareholder returns and improve capital efficiency.

2. Method of Purchase

Purchase will be commissioned through off-auction own share repurchase trading (ToSTNeT-3) on the Tokyo Stock Exchange at 8:45 a.m. on February 1, 2019, at the closing price (including final special indicative price) for today (January 31, 2019) of 6,880 yen. (There will be no charges to other trading systems or trade times.) The specified purchase order will occur only at the specified trading time.

3. Details of Matters regarding the Purchase

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|---|---|
| (1) Type of shares to be purchased: | Common stock of the Company |
| (2) Total number of shares to be purchased: | Up to 1,453,400 shares
(Ratio to the total number of issued shares
[excluding treasury stock]: 1.51%) |
| (3) Total amount of purchase price of shares: | Up to 9,999,392,000 yen |
| (4) Announcement of purchase result: | The result of the purchase will be announced
after the trading time of 8:45 a.m.
on February 1, 2019. |

(Note 1) The number of shares in the above will not be changed. Additionally, it is also possible that some or all of the intended purchase will not be made due to market trends, etc.

(Note 2) The purchase will be made with selling orders corresponding to the number of shares to be purchased.

(Note 3) The Company has received notification from Sompo Japan Nipponkoa Insurance Inc. and Mizuho Bank, Ltd. expressing intent to sell common stock held by said companies.

(Reference) Treasury stock held by the Company as of December 31, 2018

Total number of issued shares (excluding treasury stock): 96,068,379 shares

Number of treasury stock: 3,731,621 shares

(Notes) The Company's shares owned by the Executive Compensation BIP Trust were not included in the treasury stock.

End

Disclaimer:

This English translation has been prepared for general reference purposes only. The Company shall not be responsible for any consequence resulting from the use of the English translation in place of the original Japanese text. In any legal matter, readers should refer to and rely upon the original Japanese text released January 31, 2019.