

Konoike Transport and Konoike India Pvt. Ltd.

Acquisition of Stake in Indian Engineering Firm

Strengthening and Expanding Engineering Operations in Strategic Regions

Konoike Transport Co., Ltd. (Head office: Chuo-ku, Osaka. Representative Director, Chairman, President, and Chief Executive Officer: Tadahiko Konoike, hereinafter Konoike Transport) and Konoike India Pvt. Ltd.*¹ (Head office: Gurugram, India. Representative: Kazuhiro Hasumi, hereinafter KIPL), which oversees the KONOIKE Group's Indian operations, announced that they have acquired a 49% stake in Vertex Engineers Pvt. Ltd. (Head office: Bengaluru, India. Representative: Nagesh N. V., hereinafter Vertex) on January 28, 2026.

*1 Page introducing KIPL on Konoike Transport's official website
<https://www.konoike.net/en/company/group/india/konoike-india/>

Within Japan, the KONOIKE Group provides unique integrated engineering services, offering a wide range of solutions including design, manufacturing, transportation, construction, and maintenance. The Group employs expert engineers with extensive knowledge and owns group companies and manufacturing facilities that provide technical services*² such as non-destructive testing and electrical instrumentation, delivering services to a wide range of customers across industries. In India, KIPL carries out piping and equipment installation work, safety and quality management, and maintenance operations at the factory sites of Japanese manufacturers within the country.

*2 Page introducing engineering services on Konoike Transport's official website
<https://www.konoike.net/en/solution/servicelineup/engineering/>

In addition, Konoike Transport is participating in the Indian urban gas business*³, led by Osaka Gas Co., Ltd. (Head office: Chuo-ku, Osaka. President: Masataka Fujiwara), aiming to contribute to the promotion of fuel-switching from fossil fuels to natural gas, an initiative driven by the Indian government to address air pollution.

*3 Related press release: November 8, 2024 <https://www.konoike.net/en/news/detail/20241107164857.html>

Vertex, whose shares were recently acquired, provides engineering services in India across key industries such as automotive, nuclear, and oil & gas, covering design, procurement, and construction. By combining the specialized expertise and quality management know-how related to Vertex's urban gas piping and related infrastructure development, as well as installation work associated with its forwarding business, with our long-established engineering operations, we aim to further strengthen the foundation of our engineering business and achieve additional expansion, including the development of urban gas infrastructure in India.

Under the Medium-Term Business Plan 2027*⁴, the KONOIKE Group has designated India as a strategic region and is expanding and deepening its operations to develop the Indian market, viewed as its primary operational hub outside of Japan with strong growth potential in both size and demand. We will continue to create new value beyond logistics and support our customers in addressing their challenges in India.

*4 Formulation of the Medium-Term Business Plan 2027: <https://ssl4.eir-parts.net/doc/9025/tdnet/2606369/00.pdf>

- Comment from Shigeki Tanabe, Senior Managing Executive Officer

We are confident that combining Vertex's technical expertise in design, on-site construction services, and maintenance, as well as its project management know-how, with our engineering business, including gas-related operations, and our sales capabilities in large-scale equipment installation associated with forwarding, will create significant synergies for the business expansion of both companies. By expanding our engineering business, which we have designated as a focus area, in the strategic region of India, we aim to realize new value creation in India and address a wide range of customer challenges.

- Overview of Vertex Engineers Pvt. Ltd. (<https://vertexengineers.in/>)

Registered company name	Vertex Engineers Pvt. Ltd.	Representative	Nagesh N. V.
Head office	144, 12th Cross Rd, 2nd Phase, J. P. Nagar, Bengaluru, Karnataka 560078		
Founded	1999	Company established	1999
Business activities	Taking on contracts for design, engineering, procurement, fabrication, integration, and commissioning of EPC projects as well as trial operation.		

- Overview of Konoike Transport Co., Ltd. (<https://www.konoike.net/en/>)

The KONOIKE Group is a professional services group that, beyond logistics, continues to strive to solve societal issues and drive innovation through manufacturing, healthcare, airport operations, and more.

Registered company name	Konoike Transport Co., Ltd. *Tokyo Stock Exchange Prime Market	Representative	Representative Director, Chairman, President, and Chief Executive Officer Tadahiko Konoike
Osaka Head Office	4-3-9 Fushimimachi, Chuo-ku, Osaka	Tokyo Head Office	6-10-1 Ginza, Chuo-ku, Tokyo
Founded	May 1880	Company established	May 30, 1945
Share capital	1.723 billion yen	Employees	Approx. 25,000 (consolidated) *Including temporary staff
Net sales	344.987 billion yen (consolidated)	Operating income	21.385 billion yen (consolidated)
Business activities	Steel, engineering, food-related and temperature controlled logistics, food products, lifestyle, medical, airport operations, international logistics, Indian operations.		

*Share capital, net sales, operating income, number of employees: Current as of March 31, 2025

- Company names, product names, and service names mentioned in this news release are trademarks or registered trademarks of their respective owners.

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