

## Establishment of a Joint Venture with G7: Providing Refrigerated Trailer Leasing and Rental Services

Marubeni Corporation (hereinafter, "Marubeni") and Beijing Huitong Tianxia Logistics and Technology Co., Ltd. (hereinafter "G7") established the joint venture, "Tianjin Jihong Finance Leasing Co., Ltd." (hereinafter, "Jihong Leasing") in Tianjin, for a refrigerated trailer leasing and rental business in China.

Chinese economic growth had led to higher food safety awareness among consumers and also increased demands for transporting fresh products from remote locations. Supported by such trends, the Chinese cold chain logistics market is expected to expand at an annual rate of approximately 18%. As such, Jihong Leasing plans to provide operating lease, finance lease and rental services of refrigerated trailers to food and beverage manufacturers, retailers and logistics companies.

G7 is a leading service provider that offers IoT services to about 60,000 companies and over 1.2 million commercial vehicles in China. G7 collects and analyzes vehicle operational data, such as distance traveled, acceleration, sudden braking and engine temperature, through which it provides operational advice that improves the efficiency of operation and safety, and optimizes the entire transportation process for its customers.

Through this joint venture, the two companies will combine the knowledge that Marubeni has fostered through its involvement in the North American refrigerated trailer leasing and rental business with G7's customer network and logistics IoT service platform in China. In doing so, Marubeni and G7 aim to achieve further growth acceleration of the Chinese cold chain market.

### < Overview of Jihong Leasing >

Company Name : Tianjin Jihong Finance Leasing Co., Ltd.  
Location : Tianjin, People's Republic of China  
Founded : 2019  
Business Activities : Operating lease, finance lease and rental services of reefer Trailers in China.

### < Overview of G7 >

Company Name : Beijing Huitong Tianxia Logistics and Technology Co., Ltd.  
Location : Beijing, People's Republic of China  
Founded : 2010  
CEO : Zhai Xuehun  
Business Profile: : IoT telematics services for Commercial Vehicles  
HP : <https://www.english.g7.com.cn/>

# Marubeni

< Reference >

• October 19, 2018

Memorandum of Understanding Signed Between Marubeni and G7 for Collaboration in the Fleet Management Business

<https://www.marubeni.com/en/news/2018/release/00037.html>