

December 2, 2025  
Sojitz Corporation

## Sojitz Enters Australia's Transport Sector

- Acquiring a 50% Equity Interest in UGL Transport and Building a Comprehensive Rail  
Infrastructure Development and Delivery Business -

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Sojitz Corporation ("Sojitz") has concluded a strategic partnership with CIMIC Group Limited ("CIMIC"), a member of the ACS Group, to acquire a 50% equity interest in the transport business of UGL Limited ("UGL Transport"), a business engaged in the engineering, design, and construction of advanced signaling and communications systems, manufacturing of rolling stock, and operation and maintenance (O&M) of transport assets across Australia and New Zealand. The acquisition of shares is expected to be completed at the end of December 2025 following receipt of relevant regulatory approvals. UGL Transport's sales in 2024 reached a scale of JPY 100 billion. Through this acquisition, Sojitz will enter the rail O&M business to expand on its existing rail engineering, procurement, and construction (EPC) business in Asia with the aim of developing and providing comprehensive rail-related services.

Australia is one of the world's top markets for public-private partnership (PPP) development driven by population growth and urbanization. Based on the Australian government's "Infrastructure Australia" strategy, Australia's passenger railway market is expected to grow at an average annual rate of 6.5% between 2025 and 2030.\*<sup>1</sup>

UGL Transport is a leading integrated transport services platform operating across Australia with capabilities spanning rolling stock manufacturing and servicing, network management, transport operations, and advanced signaling and communications systems. Established in 1899, UGL has been awarded projects for rail, light rail (LRT), and bus operations in major cities including Melbourne, Canberra, and Sydney. In addition to passenger rail operations, UGL has a strong track record of manufacturing and maintaining locomotives essential for mineral resource transport.

Sojitz has a wealth of experience and in-depth expertise in the rail industry that includes both investment in the railcar maintenance and leasing business in North America and delivery of EPC projects for India's railways and the Jakarta metro construction project in Indonesia. By entering the rail operations business in Australia, Sojitz plans to add post-construction O&M to its EPC services to establish comprehensive

rail-related services. Moving forward, Sojitz will continue to pursue business expansion in Australia's rapidly developing infrastructure sector and has set its sights on future expansion into greater Asia while strengthening its business foundation to increase the scale of earnings.

\*1: Sojitz study



[UGL's market-leading Evolution locomotive, designed and manufactured in Newcastle, NSW]

[Related Information]

[Company Overview – CIMIC Group Limited]

Established	1899
Representative Director	Pedro Vicente, Chief Executive Officer
Location	Level 25, 177 Pacific Highway North Sydney New South Wales 2060 Australia
Main Business	Construction (infrastructure, mining, civil engineering); PPP/concessions; O&M (rail/public transport); and engineering services
Number of Employees	Approximately 39,000 employees (consolidated)

[Company Overview – UGL Limited]

Established	1899
Representative Director	Doug Moss
Location	Level 8, 40 Miller Street North Sydney, New South Wales 2060 Australia
Main Business	Design, construction, and maintenance services in the rail, resources, energy, and infrastructure fields
Number of Employees	Approximately 12,000 employees (includes 1800+ employees in UGL Transport)

[Related News Releases]

September 11, 2025

[Notice Regarding Transfer of Equity Interest in North American Railcar Lease Business](#)

August 5, 2024

[Sojitz Acquires Full Ownership of U.S. Railcar Repair Company](#)

April 18, 2024

[Sojitz Receives Order for Track Installation and Delivery of Integrated Railway System as Part of Extension Project on the Jakarta MRT North–South Line](#)

January 16, 2024

[Sojitz Receives Order for Electrification System Works for High-Speed Rail Project between Mumbai-Ahmedabad from India's National High Speed Rail Corporation Limited](#)