

# Toyoda and Mitsui Seiki Announce Business Agreement

Kariya City, Japan – May 2003 – Toyoda Machine Works Ltd. (TMW) and Mitsui Seiki Kogyo Co., Ltd. (Mitsui Seiki) have announced an agreement to cooperate in the manufacturing and sales of machine tools.

The purpose of the comprehensive business cooperation is to share limited management resources and promote further business development for both companies. This strategy is driven by the continuing trend towards global business relationships and the need to meet even complex customer demands promptly and effectively.

The areas of business operations affected by the agreement are the development of machine tools and related product lines, as well as some manufacturing, sales, service and purchasing activities. Both TMW and Mitsui Seiki will retain their independent staff, production facilities and corporate identity.

With regard to sales and service in Europe, both TMW and Mitsui Seiki affiliates will be integrated into a new company for more effective operation. In North America and Japan, the companies will cooperate in business relationships but maintain their existing sales and service facilities.

To further their mutual relationship and accomplish the goal of comprehensive cooperation, both TMW and Mitsui Seiki will hold a substantial portion of the other company's issued shares.

## **Summary of Toyoda Machine Works Ltd.**

Main Business: Manufacturing and sales of industrial machines, robotics and automotive components.

Founded: May 1, 1941

Location: 1, Asahimachi 1-chome, Kariya, Aichi, Japan

Capital: Yen 24,805 million (\$206.7 million USD at Yen 120/\$)

Employees: 4,086

Revenue FY 2002: Yen 158,360 million (\$1,319.7 million USD)

Listing: Company Code 6206, Tokyo Stock Exchange, Osaka Stock Exchange, Nagoya Stock Exchange

Contact: Seiji Nagahara or Nobuya Kimura, Planning Department, Toyoda Machine Works, Ltd

Telephone: (0566-25-5412)

U.S. Contact: Dana Super, Marketing Manager, Toyoda Machinery USA Corp., 847-253-0340, dsuper@toyodausa.com

## **Summary of Mitsui Seiki Kogyo Co., Ltd**

Main Business: Manufacturing and sales of industrial machines

Founded: April 1, 1950

Location: 2-8 Higashi Shinagawa 2 chome, Shinagawa-ku, Tokyo, Japan

Capital: Yen 948 million (\$7.9 million USD)

Employees: 566

Revenue FY 2002: Yen 13,733 million (\$114.4 million USD)

Contact: Takashi Terasawa or Yoichiro Kono, Administration Headquarters

Telephone: (049-297-5555)

U.S. Contact: Scott Walker, President, Mitsui Seiki USA, Inc., 201-337-1300, [swalker@mitsuiseiki.com](mailto:swalker@mitsuiseiki.com)

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