

NEWS RELEASE

July 3, 2001

Aisin Seiki Co., Ltd.

DENSO Corp.

Sumitomo Electronic Industries, Ltd.

Toyota Motor Corp.

Establishment of ADVICS CO., LTD (a new brake company)

--The executive board and production bases have been decided--

Aisin Seiki Co., Ltd. (President: Kanshiro Toyoda), Denso Corporation (President: Hiroshi Okabe), Sumitomo Electric Industries, Ltd. (President: Norio Okayama), and Toyota Motor Corporation (President: Fujio Cho), here announce that we will establish the new brake company named as “ADVICS CO., LTD” on July 3, 2001, to develop and sell braking systems and parts, with joint investment.

Today, we hold the Promoter’s Meeting, Board of Director’s Meeting, and Auditor’s Meeting of ADVICS CO., LTD to select a Board Members, Auditors, and Officers and also to determine their job responsibilities. Company location and trademark (*Refer to document 1) are also decided. The headquarters will be located in Aisin head office, and our technical development base will be located in Aisin head office, Denso head office, and Sumitomo Electric Industries, Ltd. Itami plant. Sales branches are located in six cities to meet the customer requirements in right time, right way. (Tokyo, Utsunomiya, Hamamatsu, Chubu, Osaka, and Hiroshima).

Keeping the key phrase “Customer First” in mind, we, ADVICS CO., LTD are aiming for “development of an excellent brake system, which timely responds to the market needs” and “giving great service to customers by enhancing each component’s competitiveness.” We will provide first-class brakes systems and components to all car-manufacturers in the world.

【 Company profile 】

Company name: ADVICS CO., LTD

Foundation: July 3, 2001

Operation start: October 1, 2001

Business description: Development and sales of brake-system for automobile and system components

Capital investment: 1 billion yen (ratio: 40 percent from Aisin, 20 percent each from Denso, Sumitomo, and TOYOTA)

Directors:

Chairman of the Board: Akihiro Wada (Chairman of the Board of Aisin Seiki Co., Ltd.)

President: Haruhiko Saito (Senior Managing Director of Aisin Seiki Co., Ltd.)

Directors: Kanshiro Toyoda (President of Aisin Seiki Co., Ltd.)

Hiroshi Okabe (President of Denso Corporation)

Norio Okayama (President of Sumitomo Electric Industries, Ltd.)

Standing Corporate Auditor: Hiroyuki Ohno (Associate Director of Aisin Seiki Co., Ltd.)

Corporate Auditors: Kazuo Matsumoto

(Managing Director, Member of the Board of Denso Corporation)

Hirotooshi Hirata

(Managing Director, Member of the Board of Sumitomo Electric Industries, Ltd.)

Katsuaki Watanabe

(Executive Vice President, Member of the Board of Toyota Motor Corporation)

Corporate operating officers:

General Manager, Sales Division: Mitsuo Kyotani (Denso)

General Manager, Planning Division: Atsuo Matsumoto (Sumitomo Electric Industries)

General Manager, Technical Development Division: Michiharu Nishii (Aisin)

Operating officers:

General Manager, Foundation Technology Department: Kenji Kakihara (Aisin)

General Manager, Technical Administration Department: Kazumi Yasuzumi (Sumitomo Electric Industries)

General Manager, Corporate Planning Department: Toshio Furusawa (Denso)

General Manager, No.1 Sales Department: Hiroshi Otsubo (Aisin)

Offices:

Head office: 2-1, Asahi-machi, Kariya, Aichi
(Headquarters/ Technical Development/ Sales)

Technical Development Division

Kariya office: 1-1, Showa-machi, Kariya, Aichi

Itami office: 1-1-1, Koya-kita, Itami, Hyogo

Fujioka office: 918-11, Mitsukuri Aza Sakashita, Fujioka-cho, Nishikamo-gun, Aichi

Sales Division

Tokyo sales office: 1-3-12, Motoakasaka, Minato-ku, Tokyo

Utsunomiya sales office: 4-2-1, Higashi-syukugo, Utsunomiya, Tochigi

Hamamatsu sales office: 351-1, Sunayama-cho, Hamamatsu, Shizuoka

Osaka sales office: 4-3-11, Minamisenba, Chuo-ku, Osaka

Hiroshima sales office: 4-6-16, Ohte-machi, Naka-ku, Hiroshima, Hiroshima

Number of employees: 800 (on opening of business)

Products: Anti-lock brake system, vehicle stability control system, and other related components

Sales goal: FY 2001 - 60 billion yen (120 billion yen estimated for whole year base)
FY 2005 - 250 billion yen

Inquiries:**Aisin Seiki Co., Ltd.**

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ADVICS Preparatory Office: 0566-24-8275

Denso Corporation

Corporate Communications Dept.

Headquarters: 0566-25-5593

Tokyo: 03-3273-2061

Sumitomo Electric Industries, Ltd.

Public Relations Office: 06-6220-4117

Tokyo General Affairs Dept.: 03-3423-5221

Toyota Motor Corporation

Corporate Communications Dept.

Headquarters: 0565-23-1520~4

Tokyo: 03-3817-9111~6

Nagoya: 052-952-3461~3