

September 30, 2004
Toyoda Boshoku Corporation
Araco Corporation
Takanichi Co., Ltd.

News Release

Launch of Toyota Boshoku Corporation

Toyoda Boshoku Corporation, Araco Corporation (Automotive Interior Division) and Takanichi Co., Ltd. will merge on October 1, to form the “Toyota Boshoku Corporation” (Headquarters: Kariya-shi, Aichi, Japan; President: Masanao Motonami).

The new corporation aims to become a corporate group of world-class automotive interior system suppliers and filter manufacturers, which globally supplies comfortable car interiors and world-class automotive filters.

Overview of Toyota Boshoku Corporation

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|--------------------------------------|--|------------------------------|--------|--------------------------------|-------|-----------------------|-------|-----------------------------------|-------|--------------------------|-------|
| 1. Name: | Toyota Boshoku Corporation | | | | | | | | | | |
| 2. Location: | 1-1 Toyoda-cho, Kariya-shi, Aichi, Japan | | | | | | | | | | |
| 3. Representatives: | Junichi Yoshikawa, Chairman
Masanao Motonami, President
Shuhei Toyoda, Executive Vice President | | | | | | | | | | |
| 4. Capital: | 8,400 million yen | | | | | | | | | | |
| 5. Number of employees: | 7,071 | | | | | | | | | | |
| 6. Fiscal year: | Ends March 31 | | | | | | | | | | |
| 7. Shareholders and percentage held: | As of October 1, shareholders and percentage held will be as follows (Top 5):
<table><tbody><tr><td>(1) Toyota Motor Corporation</td><td>46.8 %</td></tr><tr><td>(2) Towa Real Estate Co., Ltd.</td><td>9.7 %</td></tr><tr><td>(3) Denso Corporation</td><td>6.5 %</td></tr><tr><td>(4) Toyota Industries Corporation</td><td>4.6 %</td></tr><tr><td>(5) NHK Spring Co., Ltd.</td><td>4.3 %</td></tr></tbody></table> | (1) Toyota Motor Corporation | 46.8 % | (2) Towa Real Estate Co., Ltd. | 9.7 % | (3) Denso Corporation | 6.5 % | (4) Toyota Industries Corporation | 4.6 % | (5) NHK Spring Co., Ltd. | 4.3 % |
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Reference

1. Corporate Philosophy

Toyota Boshoku will:

- Promote corporate growth while fulfilling the following responsibilities as a good corporate citizen:
 - (1) Maintain ethical values, ensuring our corporate activities are fair and transparent
 - (2) Supply safe products that do not harm the natural world, and promote corporate activities that protect the global environment
 - (3) Contribute to society as a member of local communities
- Develop innovative technologies and products that satisfy customers and respect product standards
- Promote innovative management policies that ensure future corporate growth and the trust of our shareholders
- Respect the individuality of our employees and ensure that the workplace is safe and easy to work in, fulfilling our duty to strive for harmonious labor-management relations
- Promote amicable business relations with our clients, joining with them to increase mutual know-how and ensure mutual long-term growth

2. Vision

The goal is to be a world-class automotive interior system supplier and filter manufacturer. The company will take the following measures to achieve that goal:

(1) Comfortable car interiors

- Having the greatest competitive potential
- Enjoying the trust of automotive manufacturers for every aspect of the car interior, from original concept and development to design and production
- Ensuring quality, cost performance and on-time delivery
- Fully satisfying user expectations of comfort, quiet and attractiveness
- Supplying products designed for safety and environmental protection on-time
- Developing unique technologies and products

(2) World-class automotive filters

- Being a strong system manufacturer, able to plan and design total air-intake systems
- Developing next-generation technologies for air-conditioning and lubrication systems
- Satisfying the needs of society (environmental protection, energy conservation, health maintenance)

(3) Global supply system

- Creating development and production systems that can meet customer needs anytime, anywhere

3. Logo concept

Company name logo

トヨタ紡織株式会社

(English) **TOYOTA BOSHOKU CORPORATION**

Company logo



(Toyota Red)

T and B, the first letters of Toyota Boshoku, are combined in this logo. The letters' curves depict speed and energy, symbolizing the rapid response and energetic drive that the company will display.