

News Release

Discovery of European subsidiary being subject of fraud

Kariya (JAPAN) -September 6, 2019- Toyota Boshoku Corporation (TOKYO:3116) announce a recent case involving fraudulent payment directions from a malicious third party that has resulted in a financial loss at our European subsidiary.

Together with the European subsidiary, we became aware that the directions were fraudulent shortly after the leakage. Recognizing the high possibility of criminal activity, we promptly established a team comprising legal professionals, then reported the loss to local investigating authorities. While cooperating in all aspects of the investigation, we are devoting our utmost efforts to procedures for securing/recovering the leaked funds.

We will promptly disclose any amendments to the released March 2020 earnings forecast if this incident makes such revision necessary.

[Outline]

Expected financial loss: Approximately 4 billion yen maximum (as of 5 September)

Incident date: 14 August

To ensure the confidentiality of the investigation, we are unable to provide further details at this time. We ask for your understanding.

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External Affairs & Public Relations Div.

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Available time: 8:30-17:30 Japan Time