

# Conclusion of a business partnership contract between Toyota Boshoku and TACHI-S

**KARIYA(JAPAN) - March 30, 2017** - Toyota Boshoku Corporation (TOKYO:3116) and TACHI-S CO., LTD.(TOKYO:7239) concluded a business partnership contract to reinforce their respective competitiveness in the global automobile seat market.

The environment surrounding the automobile market is expected to change significantly in light of the recent rapid advancement of self-driving technologies. In view of the expected change of the auto market, functions being sought for automobile seats and their value are set to change at an accelerating speed unseen before.

Under these circumstances, Toyota Boshoku and TACHI-S are striving further to enhance their respective competitiveness in the automobile seat market by undertaking future-oriented research and development, and promoting manufacturing innovation. To get these ongoing efforts rolling further, the two companies agreed to form a business tie-up. The agreement calls for the mutual use of their knowledge, know-how and business resources with a view to strengthening their competitiveness further.

Based on the business partnership agreement, Toyota Boshoku and TACHI-S will study the advisability of operational collaboration for seat frame and its device (mechanical parts) at development stage. The two companies will strive further to manufacture automobile seats that exceed customers' expectations, while taking advantage of their respective strength on the technological and manufacturing fronts.

## 1. Content of the business partnership

- 1) Mutual supplies of current components
- 2) Possible development of new components
- 3) Mutual use of production bases and facilities

## 2. Date of the business partnership contract conclusion

March 30<sup>th</sup>, 2017



(Left: Taro Nakayama, TACHI-S, Right:Yoshimasa Ishii, Toyota Boshoku)