

Toyota Boshoku Makes Polish Joint Venture a Subsidiary

Kariya (Japan) 17th December 2012 – Toyota Boshoku Europe N.V. (Belgium), the European regional management company of Toyota Boshoku Corporation (Head office Kariya, Japan, President Shuhei Toyoda), has increased its stakes in the Polish joint venture TBMECA POLAND Sp.z o.o. (TBMECA hereinafter) and made it a subsidiary.

TBMECA is a joint venture between three companies: Toyota Boshoku Europe, the MECAPLAST Group* (Head office Monaco, President Thierry Manni) and DENSO International Europe B.V. (the Netherlands), which is a subsidiary of DENSO Corporation (Head office Kariya, Japan, President Nobuaki Katoh). It produces filters and powertrain components, and supplies the European operation bases of Toyota Motor Corporation as well as other automakers.

Toyota Boshoku Europe recently acquired 24.9% of the 50% shares owned by MECAPLAST, raising its stakes from 30% to a 54.9% majority share, thereby making TBMECA its subsidiary. The acquisition will strengthen the Toyota Boshoku group's management base in Europe.

Details of investment ratios:

	Before acquisition	After acquisition
Toyota Boshoku Europe N.V.	30%	54.9%
MECAPLAST	50%	25.1%
DENSO International Europe B.V.	20%	20%

< Overview of TBMECA >

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| 1. Company name | TBMECA POLAND Sp.z o.o. |
| 2. Location | Legnica, the Republic of Poland |
| 3. Representative | President Tetsuya Kuno |
| 4. Products | Filter and power train components |
| 5. Establishment | October 2003 |
| 6. Capital | 8,280,000 PLN (approx. 200 million yen) |
| 7. Number of employees | Approximately 100 (as of the end of November 2012) |

*MECAPLAST Group is one of the European leaders in automotive equipment, which develops and manufactures vehicle Body and Engine parts. Its 5500 employees are based in 15 countries across the world and it reports a turnover of 692 million euros.