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## Press Release

### **Kioritz Corporation and Shindaiwa Corporation to merge operations into Yamabiko Corporation**

Tokyo, March 16, 2009 – Yamabiko Corporation, the recently formed parent company of Kioritz Corporation and Shindaiwa Corporation, announced plans to merge the two companies and operate as Yamabiko. Initially, Yamabiko Corporation was created as a holding company on December 1, 2008 to take advantage of management integration, sourcing, engineering, manufacturing and other efficiencies.

The 2007 alliance between the two companies has already brought significant synergies. However, the recent global economic downturn and adverse change of currencies dictate acceleration of the merging process for enhanced operational efficiency. The merger is expected to realize by October 1, 2009 and will also impact the American operations of both companies; ECHO Incorporated and Shindaiwa Incorporated respectively. Effective April 1, 2009, Shindaiwa distributors in Europe, Asia and the Middle East will be taken care of by Shindaiwa Corporation, Japan. All operations of Shindaiwa Incorporated will be merged with ECHO Incorporated by October 1, 2009.

ECHO and Shindaiwa are well-respected premium brands in the outdoor power equipment industry. The merger of these operations within Yamabiko will result in an efficient organization with lower costs, allowing both brands to be even more competitive worldwide.

Kioritz Corporation and ECHO Incorporated are global manufacturers and marketers of forestry and agricultural machinery, as well as outdoor power equipment. Shindaiwa Corporation and Shindaiwa Incorporated are global manufacturers and marketers of welding machines and generators, agricultural and forestry machinery, and outdoor power equipment. All are members of the Yamabiko Group.

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