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## Press Release

### **Yamabiko Corporation consolidates operations of Kioritz Corporation and Shindaiwa Corporation**

Tokyo, May 15, 2009 Yamabiko Corporation, the parent company of Kioritz Corporation and Shindaiwa Corporation, announced that the three companies signed on a merger agreement today to consolidate all operations into Yamabiko Corporation and dissolve Kioritz Corporation and Shindaiwa Corporation. This agreement will be fulfilled on October 1, 2009.

In the United States of America, ECHO Incorporated, the subsidiary of Kioritz Corporation, will take over the entire business operation and responsibility of Shindaiwa Incorporated, the subsidiary of Shindaiwa Corporation also on October 1, 2009 and ECHO Incorporated will become a subsidiary of Yamabiko Corporation.

Yamabiko Corporation will maximize the synergy effect from the merger, and manufacture and market outdoor power equipment, agricultural machinery and industrial power equipment under the well recognized brands of ECHO, Shindaiwa, and Kioritz.

After the consolidation, Yamabiko Corporation will have the following management members

Chairman	Yasushi	Asamoto
President and C.E.O	Yasuhiko	Kitazume
Director	Hideaki	Kawai
Director	Noboru	Iwamoto
Director	Takeshi	Sasaki
Director	Hiroaki	Ando
Director	Katsuyuki	Maeda
Director	Shigeki	Kondo
Director	Yoshiaki	Nagao
Director	Takanobu	Tasaki

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