



KIORITZ CORPORATION

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Press Release

Kioritz / Shindaiwa Alliance

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Today it was announced that Kioritz Corporation (Kioritz) has entered into a business and shareholding alliance with Shindaiwa Corporation (Shindaiwa).

Kioritz and Shindaiwa, both publicly traded companies on the Tokyo Stock Exchange, are leading global manufacturers of premium outdoor power equipment including trimmers, chainsaws, power blowers, hedge clippers and related products.

In addition to initial mutual investments of approximately \$2 million in each other's common stock, the alliance will focus on working together to develop and implement future mutually beneficial product and operational programs.