

November 9, 2011

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## **Announcement of the acquisition of the shares of Nissetsu Co., Ltd. by the Company's subsidiary (making Nissetsu Co., Ltd. a second-tier subsidiary)**

The Company decided at the Board of Directors meeting held today, to have TODENTSU Corporation (hereinafter "TODENTSU"), the Company's consolidated subsidiary, acquire the shares of Nissetsu Co., Ltd. (hereinafter "Nissetsu"), a consolidated subsidiary of EBARA CORPORATION (hereinafter "EBARA") and to make Nissetsu a consolidated subsidiary of TODENTSU. The outline is presented as follows.

### **1. Reason for the acquisition of shares**

The Company, since its establishment following the management integration of DAIMEI TELECOM ENGINEERING CORP., Commutere Corp., and TODENTSU Corporation on October 1, 2010, has been committed to building up a business foundation as Japan's leading "comprehensive engineering & services company."

Nissetsu, on the other hand, had been established with equity investments by EBARA and has been engaged in the design and construction of air-conditioning, plumbing sanitary and electric equipment as its main line of business.

Recently, the Company and TODENTSU carefully considered the implications of the acquisition of Nissetsu shares on the MIRAIT Group and resolved to execute the acquisition of said shares upon concluding that the acquisition of said shares would further enhance the corporate value of the Group through: (1) the further reinforcement of the Group's development as a "comprehensive engineering & services company" by adding air-conditioning and sanitary technologies to its existing IT, telecommunications, and electrical equipment technologies; (2) the expansion of environment/new energy fields including solar and building energy management systems, and of new growth fields such as data centers through the concentration of these technologies; and (3) the further enhancement of its competitiveness in each business through the substantial synergistic effects anticipated in terms of marketing and human resources.

### **2. Method of acquisition**

TODENTSU will conclude a share transfer agreement, which will be subject to the approval by the authorities, with EBARA and acquire all 145,000 shares of Nissetsu (72.5% of total number of shares issued) held by EBARA. The acquisition of shares is expected to be financed by TODENTSU's own funds.

### 3. Outline of the company to become a second-tier subsidiary (Nissetsu)

(1)	Corporate name	Nissetsu Co., Ltd.
(2)	Details of main businesses	Design and construction of air-conditioning, plumbing sanitary and electric equipment
(3)	Date of establishment	July 1, 1970
(4)	Head office	2-9-8, Toranomom, Minato-Ku, Tokyo, Japan
(5)	Representative	Masataka Yoshimura, President and Representative Director
(6)	Paid-in capital	100 million yen
(7)	Total number of shares issued	200,000 shares
(8)	Relationship with the Company	There are no capital, personnel, business, or related-party relationships between Nissetsu and the Company.

#### (9) The results of Nissetsu for the past three fiscal years

	Fiscal year ended March 31, 2009	Fiscal year ended March 31, 2010	Fiscal year ended March 31, 2011
Net sales	8,998 million yen	7,499 million yen	10,204 million yen
Operating income	294 million yen	114 million yen	118 million yen
Ordinary income	326 million yen	144 million yen	141 million yen
Net income	159 million yen	36 million yen	60 million yen
Total assets	6,407 million yen	5,893 million yen	7,166 million yen
Net assets	2,642 million yen	2,682 million yen	2,727 million yen

### 4. Outline of the company acquiring the shares (TODENTSU)

(1)	Corporate name	TODENTSU Corporation
(2)	Details of main businesses	Telecommunication engineering business and electric equipment construction business
(3)	Date of establishment	February 9, 1946
(4)	Head office	5-6-36, Toyosu, Koto-Ku, Tokyo, Japan
(5)	Representative	Kenichi Nishimura, President, Representative Director
(6)	Paid-in capital	3,849 million yen
(7)	Total number of shares issued	40,353,080 shares
(8)	Relationship with the Company	- TODENTSU is a wholly owned subsidiary of the Company. - Two officers of the Company are serving concurrently as officers of TODENTSU. - The Company receives management fees from TODENTSU.

### 5. Outline of the company from which the shares are to be purchased (EBARA)

(1)	Corporate name	EBARA CORPORATION
(2)	Details of main businesses	Manufacturing and sales of pneumatic and hydraulic machinery and systems, and machinery and equipment for the semiconductor industry
(3)	Date of establishment	May 20, 1920
(4)	Head office	11-1, Haneda Asahi-cho, Ota-ku, Tokyo, Japan
(5)	Representative	Natsunosuke Yago, President
(6)	Paid-in capital	61,304 million yen
(7)	Relationship with the Company	There are no capital, personnel, business, or related-party relationships between EBARA and the Company.

6. Number of shares held before and after the acquisition

(1)	Number of shares held before transfer	0 shares (Ownership ratio 0.0%)
(2)	Number of shares acquired	145,000 shares
(3)	Number of shares held after transfer	145,000 shares (Ownership ratio 72.5%)

7. Time schedule

November 9, 2011	Resolution at the Board of Directors meeting
November 9, 2011	Conclusion of share transfer agreement
Early January, 2012	Effective date of share transfer (tentative)

8. Outlook

In conjunction with the acquisition of these shares, Nissetsu will become a consolidated subsidiary of the Company and TODENTSU. However, the impact of this acquisition on the Company's consolidated business results for the fiscal year ending March 31, 2012 will be minimal.