

January 12, 2018

Announcement Regarding the Establishment of a European Corporate Office

The Toyota Tsusho Group's NEXTY Electronics Corporation (Headquarters: Minato-ku, Tokyo; President: Atsushi Aoki; hereinafter referred to as "NEXTY Electronics") has decided to establish a corporate office in Europe. Details regarding this are given below.

Notes

1. Background & Objectives

In the automotive industry, where technological innovation is moving ahead at a rapid pace, sales within Europe's automobile market are on a level equal to that of the Americas. At the same time, the European market is one where automobile manufacturers are working on development in the fields of autonomous driving, connected, and electric automobile fields at an advanced technological level equal to that of Japan and the Americas.

In this context, NEXTY Electronics has decided to establish a European corporate office in Germany, and build up relationships as a development partner with quality and technology capabilities, in order to strengthen its technological support for customers' development locations in Europe and accelerate coordination with suppliers there.

Additionally, NEXTY will open branch offices in the Czech Republic and Spain to offer even better service closer to its customers in order to build an even more optimized and efficient product and parts distribution system and technology and quality support system for customers' production bases.

NEXTY aims to expand its business in the European market by providing comprehensive value-chain support centered on technology and quality to its customers and suppliers with locations in Europe, while at the same time introducing advanced European technology to customers in Japan and elsewhere around the world.

2. German Corporate Office Overview

Corporate Name : TOYOTA TSUSHO NEXTY ELECTRONICS EUROPE GmbH
Location : Head office: Munich, Germany
Branch offices: Prague, Czech Republic; Barcelona, Spain
Representative : Shohei Seko
No. of Employees : Approximately 20 (starting with 2 employees at the time of opening in January 2018)
Business : Sales of semiconductor and electronic components
Shareholders : NEXTY Electronics Corporation 75%
TOYOTA TSUSHO EUROPE S.A. 25%
Capital : €161,000 (approximately ¥22 million)
Scheduled Date of
Establishment : Head office: January 2018
Branch offices: April 2018

[Inquiries regarding this press release]

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