

April 1, 2019

Announcement Regarding the Establishment of a South Korean Corporate Office

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

Details

1. Background & Objectives

In the automotive industry, where technological innovation is rapidly progressing, South Korea is a home to an automobile industry with an automobile production volume of approximately 4.03 million* vehicles. At the same time, the South Korean market is one where world-class home electronics and semiconductor manufacturers are entering the next generation automobile market in the fields of autonomous driving, connectivity, and electric automobiles.

In this context, NEXTY Electronics has established a corporate office in South Korea, to offer even better service closer to its customers in order to build an even more optimized and efficient product and parts distribution system for customers' development bases.

NEXTY aims to expand its business in the South Korean market by providing comprehensive value-chain support centered on technology and quality, while introducing advanced technology from South Korea to customers in Japan and the rest of the world.

2. South Korean Corporate Office Overview

Corporate Name:	TOYOTA TSUSHO NEXTY ELECTRONICS KOREA CORPORATION
Location:	Seoul (Republic of Korea)
Representative:	Shinichi Yoshikawa
No. of Employees:	Approximately 7 (as of April 2019)
Business:	Sales of semiconductor and electronic components
Shareholders:	NEXTY Electronics 75%
	TOYOTA TSUSHO KOREA 25%
Capital:	₩2,800,000,000 (approximately ¥280,000,000)
Date of Establishment:	March 2019

*Source: Marklines Automobile Production Volume Bulletin

[Inquiries regarding this press release]

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