

March 23, 2009

Three Korean Subsidiaries Will Merge Under a Single Name

Daifuku Co., Ltd. (headquartered in Nishiyodogawa-ku, Osaka) announced that it will merge three subsidiaries operating in South Korea—ATS CO., LTD. (“ATS”), MIMATS CO., LTD. (“MSC”) and DAIFUKU CARWASH-MACHINE KOREA INC. (“DCK”)—into a new company called DAIFUKU KOREA CO., LTD. (“DKC”) on March 31. ATS and MSC manufacture and sell automotive production line systems and provide after-sales services, while DCK sells and services car wash machines.

ATS was established in 1997 to serve the automotive industry in South Korea while MSC was established in 2004 to serve non-Korean companies operating in South Korea. DCK was founded in 2003. All three affiliates have grown steadily and exceeded previous sales results in fiscal 2007. However, South Korea is experiencing a sustained period of difficult economic circumstances, with a decline in orders in the wake of the global financial and economic crisis and surging costs of imported items associated with the sharp depreciation of the South Korean currency. The new affiliate company will achieve greater efficiency through more effective use of resources and unified procurement to strengthen its operations.

With this merger, ATS will be the surviving company and will absorb MSC and DCK. The new subsidiary will be wholly owned by Daifuku. The businesses of the three existing affiliates will be reorganized into ATS Operations, MSC Operations and DCK Operations. The current locally appointed presidents of the three companies will be reappointed general managers of their respective operations. The new subsidiary will have a sales target of approximately 30 billion won for fiscal 2009, which ends December 31, 2009 and will target sales of 50 billion won and operating income of 5 billion won in fiscal 2011, ending December 31, 2011.

■ Overview of DAIFUKU KOREA CO., LTD. (new affiliate)

Headquarters: Southeast Industrial Park, Incheon (approximately 20 km southwest of Seoul)

Chairman: Tetsushi Imasato

Paid-in capital: 7.6 billion won, with Daifuku Co., Ltd. the sole shareholder

Employees: 134

■ Overview of ATS CO., LTD.

Headquarters: Southeast Industrial Park, Incheon (approximately 20 km southwest of Seoul)

Established: April 1997

President: Kilmo Moon

Employees: 62 (as of the end of February 2009)

Paid-in capital: 7 billion won, with Daifuku Co., Ltd. the sole shareholder

Net sales: 30 billion won (for the fiscal year ended December 31, 2008)



ATS head office and No. 1 plant

■ Overview of MIMATS CO., LTD.

Headquarters: Southeast Industrial Park, Incheon (ten minutes' walk from ATS)

Established: January 2004

President: Park Seong Yong

Employees: 42 (as of the end of February 2009)

Paid-in capital: 300 million won, with Daifuku Co., Ltd. the sole shareholder

Net sales: 7 billion won (for the fiscal year ended December 31, 2008)

■ Overview of DAIFUKU CARWASH-MACHINE KOREA INC.

Headquarters: Seoul

Established: June 2003

President: Bong-Joon An

Employees: 24 (as of the end of February 2009)

Paid-in capital: 300 million won, with Daifuku Co., Ltd. the sole shareholder

Net sales: 7 billion won (for the fiscal year ended December 31, 2008)