

*February 28, 2012***Announcement of Changes in Parent Company and Largest Shareholder**

The tender offer (the "Tender Offer") by TOYOTA TSUSHO CORPORATION ("TOYOTA TSUSHO") that began on January 17, 2012 to purchase the common stock of ELEMATEC CORPORATION ("ELEMATEC") ended on February 27, 2012.

Due to the completion of the Tender Offer, ELEMATEC is making the following announcement concerning changes in its parent company and largest shareholder as of March 5, 2012, which is the commencement date for settlements for Tender Offer purchases.

ELEMATEC and TOYOTA TSUSHO both plan to retain the exchange listing of ELEMATEC stock following the end of the Tender Offer.

**1. Background**

The Tender Offer by TOYOTA TSUSHO started on January 17, 2012 and ended on February 27, 2012. TOYOTA TSUSHO reported today that it has acquired 10,441,500 shares of ELEMATEC common stock through the Tender Offer.

Since TOYOTA TSUSHO will hold more than half of the voting rights of ELEMATEC on March 5, 2012, TOYOTA TUSHO will become the parent company and largest shareholder of ELEMATEC.

For more information about the results of the Tender Offer, please see the TOYOTA TSUSHO press release dated today that is titled "Announcement of Results of Tender Offer for Stock of ELEMATEC CORPORATION."

**2. Profile of new parent company and largest shareholder**

1	Name	TOYOTA TSUSHO Corporation
2	Principal Office	Century Toyota Bldg., 4-9-8 Meieki, Nakamura-ku, Nagoya
3	Representative	Jun Karube, President
4	Principal Lines of Business	Domestic and international trade of goods, export and import of goods, construction undertaking, insurance agents, among others
5	Capital Stock	64,936 million yen (December 31, 2011)
6	Date of Incorporation	July 1, 1948
7	Net Assets	659,195 million yen (December 31, 2011)
8	Total Assets	2,540,648 million yen (December 31, 2011)

9	Major shareholders and pct. held (September 30, 2011)	TOYOTA MOTOR Corporation	21.57%
		TOYOTA INDUSTRIES Corporation	11.12%
		The Master Trust Bank of Japan, Ltd.	5.37%
		Japan Trustee Services Bank, Ltd.	4.35%
		The Bank of Tokyo-Mitsubishi UFJ, Ltd.	2.29%
		Mitsui Sumitomo Insurance Co., Ltd.	1.69%
		Japan Trustee Services Bank, Ltd.	1.67%
		Sumitomo Mitsui Banking Corporation	1.20%
		Aioi Nissay Dowa Insurance Co., Ltd.	1.15%
	Nippon Life Insurance Company	1.15%	
10 Relationship between ELEMATEC and TOYOTA TSUSHO			
	Capital Relationship	None	
	Personal Relationship	None	
	Transactional Relationship	There are business transactions between the two companies	

Notes:

1. Shareholding percentages in the list of major shareholders exclude 4,150,617 shares of treasury stock held by TOYOTA TSUSHO as of September 30, 2011.
2. The above figures are based on the business report submitted by TOYOTA TSUSHO on November 14, 2011 for the second quarter of its 91<sup>st</sup> fiscal period.

### 3. Number and percentage of voting rights held by the major shareholder before and after the tender offer

#### (1) TOYOTA TSUSHO Corporation

	Item	Number of voting rights (Pct. of voting rights)		
		Shares owned before tender offer	Shares acquired through tender offer	Total
Before	—	— (—%)	— (—%)	— (—%)
After	Largest shareholder (also the parent company and main shareholder)	104,415 (51.00%)	— (—%)	104,415 (51.00%)

Note 1: "Ownership Ratio" after the Tender Offer uses as the denominator 204,736 which is the number of voting rights in relation to the number of shares (of 20,473,615 shares), calculated as the total number of issued shares of the ELEMATEC (of 21,152,473 shares) as of December 31, 2011, as stated in the ELEMATEC's Quarterly Report for the 3rd Quarter of the 66th Period filed on February 3, 2012, less the number of treasury shares (of 678,858 shares) owned by the ELEMATEC as of December 31, 2011 as stated in the Summary of Business Results for the Third Quarter of the Fiscal Year Ending March 2012.

Note 2: "Ownership Ratio" before and after the Tender Offer are rounded to two decimal points.

#### **4. Transfer schedule**

March 5, 2012 (date of settlement of the Tender Offer)

#### **5. Outlook**

ELEMATEC expects to become a consolidated subsidiary of TOYOTA TSUSHO as a result of the Tender Offer. The Tender Offer was not conducted for the purpose of ending ELEMATEC's stock exchange listing. Both ELEMATEC and TOYOTA TSUSHO intend to have ELEMATEC remain a publicly owned company after the Tender Offer for the time being.

As was announced on August 1, 2011 by the two companies in a press release titled "Announcement of the Capital and Business Alliance of TOYOTA TSUSHO CORPORATION and ELEMATEC CORPORATION" and by ELEMATEC on January 16, 2012 in a press release titled "Announcement of Opinion Concerning TOYOTA TSUSHO CORPORATION's Tender Offer for ELEMATEC CORPORATION Shares," the two companies will establish a Business Alliance Committee promptly after the completion of the Tender Offer to determine actions to take to capture business synergies.

(Reference)

Please see the TOYOTA TSUSHO press release dated today titled "Announcement of Outcome of Tender Offer for Shares of ELEMATEC COPORRATION."

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**TOYOTA TSUSHO CORPORATION**

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**Announcement of Outcome of Tender Offer for Shares of ELEMATEC COPORRATION**

On August 1, 2011, TOYOTA TSUSHO CORPORATION (“TTC” or the “Tender Offeror”) issued a press release, “Announcement of the Capital and Business Alliance of TOYOTA TSUSHO CORPORATION and ELEMATEC COPORRATION,” publicly announcing that it had entered into a capital and business alliance agreement with ELEMATEC COPORRATION (the “Target Company”), a Tokyo Stock Exchange (“TSE”) First Section-listed company (TSE Code: 2715), and planned to acquire a controlling interest in the Target Company through a tender offer (the “Tender Offer”). TTC subsequently conducted the Tender Offer from January 17, 2012, through February 27, 2012, in accordance with its January 16, 2012 press release, “Announcement of Commencement of Tender Offer for Shares of ELEMATEC COPORRATION.” The Tender Offer's outcome is disclosed below.

1. Outcome of Tender Offer  
I. Overview of Tender Offer

(1) Name and Address of Tender Offeror  
TOYOTA TSUSHO CORPORATION  
9-8, 4-chome, Meieki, Nakamura-ku, Nagoya, Aichi  
Century Toyota Bldg.

(2) Name of Target Company  
ELEMATEC COPORRATION

(3) Class of Shares Subject to Tender Offer  
Common shares

(4) Tender Offer Period  
1) Tender Offer Period  
From January 17, 2012 (Tuesday) to February 27, 2012 (Monday) (30 business days)

(5) Tender Offer Price  
1,540 yen per common share

II. Outcome of Tender Offer

(1) Outcome of Tender Offer

The total number of shares tendered (15,743,784 shares) exceeded the maximum number sought to be acquired (10,441,500 shares). TTC will therefore refrain from acquiring some or all of the excess tendered shares in accordance with the Article 27-13, Paragraph 4-2, of the Financial Instruments & Exchange Law (Act No. 25 1948 as amended, hereinafter abbreviated as “FIEA”), as previously disclosed in its Public Notice of Tender Offer and Tender Offer Registration Statement. The transfer of shares and settlement of the sale and purchase of the tendered shares will be conducted using the method of proportional distribution prescribed in Article 27-13, Paragraph 5, of the FIEA and Article 32 of the Cabinet Office Ordinance Regarding Disclosure of Tender Offers for Shares and Other Securities by Non-issuers (MOF Ordinance No. 38 of 1990, as amended, hereinafter referred to as the “MOF Ordinance”).

(2) Date and Newspaper of Publication of Public Notice of Tender Offer's Outcome

On February 28, 2012, TTC announced the Tender Offer's outcome to the media through the Tokyo Stock Exchange in the manner prescribed in Article 9-4 of the FIEA Enforcement Ordinance (Cabinet Order No. 321 of 1965 as amended), in accordance with Article 27-13, Paragraph 1 of the FIEA.

(3) Number of Shares to Be Acquired

Class of shares	1) Number of shares tendered	2) Number of shares to be acquired
Common shares	15,743,784 shares	10,441,500 shares

(4) Changes to Percentages of Shares Held as a Result of Acquisition of Tendered Shares

Number of voting rights attached to shares held by Tender Offeror before acquisition of tendered shares	None	(0.00% of shares held before acquisition of tendered shares)
Number of voting rights attached to shares held by specially related parties before acquisition of tendered shares	None	(0.00% of shares held before acquisition of tendered shares)
Number of voting rights attached to shares held by Tender Offeror after acquisition of tendered shares	104,415	(51.00% of shares held after acquisition of tendered shares)
Number of voting rights attached to shares held by specially related parties after acquisition of tendered shares	None	(0.00% of shares held after acquisition of tendered shares)
Number of voting rights held by all of the Target Company's shareholders	204,634	

(Note 1) "Number of voting rights held by all of the Target Company's shareholders" is the number of voting rights (calculated as one voting right per 100-share trading unit outstanding) of all shareholders as of December 31, 2011, as disclosed in the Target Company's third-quarter business report for its 66<sup>th</sup> fiscal year, filed on February 3, 2012. However, because shares of less than one unit also are subject to the Tender Offer, "percentage of shares held before acquisition of tendered shares" and "percentage of shares held after acquisition of tendered shares" were calculated based on the total 204,736 "voting rights held by all of the Target Company's shareholders," which is the sum of all shareholders' 204,634 voting rights as of December 31, 2011, as disclosed in the Target Company's aforementioned interim business report, plus the number of voting rights attached to shares of less than one unit (100 voting rights, which represents the number attached to 10,015 shares, calculated as total shares of less than one unit of 10,073 shares as of December 31, 2011, as disclosed in the Target Company's aforementioned interim business report, minus the 58-share portion of shares of less than one unit of the Target Company's treasury stock holdings (678,858 shares), as of December 31, 2011, as disclosed in its Business Results for the Third Quarter of the Fiscal Year Ending March 31, 2012, dated February 3, 2012).

(Note2) "Percentage of shares held before acquisition of tendered shares" and "percentage of shares held after acquisition of tendered shares" were rounded off to the nearest hundredth decimal.

(5) Method of proportional distribution of tendered shares

The total number of shares tendered (15,743,784 shares) exceeded the maximum number sought to be acquired (10,441,500 shares). TTC will therefore refrain from acquiring some or all of the excess tendered shares in accordance with Article 27-13, Paragraph 4-2, of the FIEA, as previously disclosed in its Public Notice of Tender Offer and Tender Offer Registration Statement. The transfer of shares and settlement of the sale and purchase of the tendered shares will be conducted using the method prescribed in Article 27-13, Paragraph 5, of the FIEA and Article 32 of the MOF Ordinance (if the number of shares tendered by any shareholder includes shares of less than one unit (i.e., the number of shares tendered is not divisible by 100), the number of shares to be purchased as calculated by the proration procedure will be limited to a maximum of the number of shares tendered

by the shareholder).

After the prorated number of shares to be purchased from each tendering shareholder has been rounded to the nearest multiple of 100, the total number of shares to be purchased from all tendering shareholders exceeded the maximum number that TTC seeks to acquire. TTC will therefore reduce the number of tendered shares to be purchased per shareholder by 100 shares (or the residual number of the prorated number of shares to be purchased if that number is below 100), beginning with the top-ranked shareholder and continuing in descending order, until the total number of shares to be purchased has been reduced as much as possible without going below the maximum number that TTC seeks to acquire. However, if multiple tendering shareholders are equally ranked and TTC would fall short of the maximum number of shares that it seeks to acquire if it reduced the number of shares to be purchased from all of them, a lottery will be used to select just enough of the equally ranked shareholders to reduce the number of shares to be purchased as much as possible without going below the maximum number of shares that TTC seeks to acquire.

#### 6) Settlement Method

1) Name and Address of Financial Instrument Dealer or Bank that will Handle Settlement  
Nomura Securities Co., Ltd. 9-1 Nihonbashi 1-chome, Chuo-ku, Tokyo

2) Settlement Commencement Date  
March 5, 2012 (Monday)

#### 3) Settlement Method

After expiration of the Tender Offer Period, Nomura Securities will promptly mail notification of Tender Offer purchases to tendering shareholders' addresses (or their standing proxies' addresses in the case of nonresident shareholders, including corporate shareholders that do not have a trading account with the tender offer agent). Notification will be delivered electronically via the Nomura Securities Net & Call website ([https://nc.Nomura Securities.co.jp](https://nc.NomuraSecurities.co.jp)) to tendering shareholders that have consented to electronic delivery of documents via Nomura Securities Net & Call. Purchases will be settled in cash. Tendering shareholders may receive the cash proceeds from the sale of tendered shares via electronic funds transfer or other remittance method that they have designated (remittance fees may apply).

#### 4) Procedure for Return of Unpurchased Shares

Nomura Securities will return unpurchased shares by restoring shareholder records to their state immediately before the shares were tendered promptly after the settlement commencement date. (If any tendering shareholders want returned shares transferred to their account at another financial instrument dealer, please provide instructions to that effect).

#### 3. Post-Tender Offer Policies and Future Outlook

There is no major change to the "Announcement of Commencement of Tender Offer for Shares of ELEMATEC CORPORATION" issued on January 16, 2012.

#### 4. Location of Copies of Tender Offer Report Available for Perusal

TOYOTA TSUSHO CORPORATION, Tokyo Head Office,  
3-13, Konan 2-chome, Minato-ku, Tokyo

TOKYO STOCK EXCHANGE  
2-1 Nihonbashi-Kabuto-cho, Chuo-ku, Tokyo