

Takenaka Partners LLC acted as the financial advisor to Sumikin Bussan Group on the acquisition of a majority interest in JR Manufacturing, Inc., a leading supplier of headrest parts and seat parts for Japanese car makers in North America.

Press Release

Tokyo, Japan, April 22, 2010 — Sumikin Bussan Group (“SB Group”) announced that it has participated in automobile part business in North America by acquiring 60% of the shares in JR Manufacturing, Inc. (“JRM”), a U.S. manufacturer of automobile headrest parts, seat parts, and other parts. The investment amount is approximately US\$8 million.

JRM is a leading supplier of headrest parts and seat parts for Japanese car makers in North America. Its advanced technological and development capabilities are highly regarded by the market.

Arai Industrial Co., Ltd. (“Arai”), a SB Group company which has made an investment in JRM jointly with SB at this time, is a leading manufacturer of automobile headrest parts, seat parts, and other parts in Japan.

SB Group is pursuing the concept of “trading companies with processing and manufacturing units” as a basic strategy. By this investment in JRM, SB Group has established a production and supply network of headrest parts in Japan and North America and will proceed with expanding into other regions in the world.

JRM aims to further expand its business in North America through mutual technology exchange with Arai and alliance with SB Group in such areas as material procurement and sales promotion.

Beginning with this investment, SB Group intends to promote the global development of its automobile headrest parts business and plans to expand annual sales revenue of the business from the current approximately US\$49 million up to US\$76 million in five years

Details of JRM

Company Name: JR Manufacturing, Inc.
Headquarter and main factory: Fort Recovery, Ohio, USA
Tennessee factory: Manchester, Tennessee, USA
President: Cyril G. LeFevre
Business: Production and sale of automobile headrest stay/pillar, seat frames, etc.
Employees: 104 persons
Shareholder: Sumikin Bussan Corporation 40%; Sumikin Bussan International Corp. 10%
Arai Industrial Co., Ltd. 10%; LeFevre family 40%

Details of Arai

Company Name: Arai Industrial Co., Ltd.
Headquarter and main factory: Aichi Prefecture, Japan
President: Tokuji Arai
Business: Production and sale of automobile headrest stay/pillar and other parts and bicycle parts
Capital: 100 million Japanese Yen
Incorporated: January, 1937
Shareholder: Sumikin Bussan Corporation 97%
Turnover: 3.0 billion Japanese Yen (FY2009) (approximately US\$33 million)
Employees: 185 persons

Details of SBIC

Company Name: Sumikin Bussan International Corp.
Headquarter: Schaumburg, Illinois, USA
President: Masao Mizumoto
Business: Sale and trade of steel, machinery, metals, foodstuffs, etc.
Capital: US\$3.0 million
Incorporated: August, 1990
Shareholder: Sumikin Bussan Corporation 100%
Turnover: US\$50 million (FY2009)
Employees: 26 persons

Takenaka Partners LLC assisted in the negotiations and acted as the financial advisor to SB Group.

Takenaka Partners Deal Team

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