

Announcement on Establishment of a Joint Venture in India

Nabtesco Automotive Corporation, a member company of the Nabtesco Group, concluded an agreement concerning the establishment of a joint venture “Minda Nabtesco Private Limited” in India. The joint venture aims to strengthen the commercial vehicle equipment business in the country. Nabtesco hereby announces that the agreement was concluded on Dec. 6, 2012.

The joint venture and the partner company are outlined below.

1. Outline of Joint Venture Company

[Company Name]	Minda Nabtesco Private Limited
[Location]	Pantnagar, Distt.U.S.Nagar, Uttarakhand, India
[Establishment]	January 2013 (Plan)
[Capital]	373 Million Rupees (Approx. 574 Million Yen)
[Share Holder]	Nabtesco Automotive Corporation: 49%, Uno Minda, N K Minda Group: 51%
[Business]	Design, manufacture and sale of Air Brake Products for Commercial Vehicles, Clutch Products for Passenger Vehicles

2. Outline of Partner

[Counter Party]	Uno Minda, N K Minda Group
[Location]	Delhi, India
[Establishment]	December 1958
[Capital]	565 Million Rupees (Approx. 900 Million Yen) (Minda Industries Limited)
[Representative]	Nirmal K. Minda (Chairman & Managing Director)
[Business]	Design, manufacture and sale of automotive products (Switch, Lamp, Battery, Door Mirror, etc.)

3. Impact on business showing

The said joint venture will not be our consolidated subsidiary.

The establishment is estimated to produce only a slight impact on our business showing in the current term. Any change about the estimate will be announced immediately.

End