

Notice Concerning Dissolution of Joint Venture TIBC Corporation

IBIDEN Co., Ltd. (hereinafter called IBIDEN) and Toyota Industries Corporation (hereinafter called TICO) announced jointly that the both companies have adopted resolutions at their respective Boards of Directors meetings on June 12, 2012 to dissolve TIBC Corporation (hereinafter called TIBC), a joint-venture manufacturer of IC package substrates.

1. Reasons for the Dissolution

IBIDEN and TICO established TIBC as a joint venture in October 1998 with the aim of integrating IBIDEN's IC package substrate technology with TICO's production engineering and production control technology.

TIBC achieved steady growth through the high-efficiency production, under consignment from IBIDEN, of various IC package substrates with a focus on products for cutting-edge PCs and servers.

In conjunction with the recent proliferation of smart phones and tablet-type mobile terminals, growth in the existing PC market has slowed substantially, and the package substrate industry is undergoing major changes, giving rise to intense competition among companies.

Under these circumstances, IBIDEN is consolidating its electronics related business and implementing structural reforms. To reorganize production structure, IBIDEN will dissolve TIBC and consolidate domestic production in its headquarters region in Ogaki City, Gifu Prefecture.

Specifically, the equity participation of IBIDEN and TICO in TIBC will be modified as of July 1, 2012, and thereby TIBC will become a subsidiary of IBIDEN. TIBC will terminate the supply of products in around December of this year, followed by prompt implementation of the dissolution procedures. After TIBC's dissolution, all TIBC employees who so desire will be employed by IBIDEN.

As a result, IBIDEN will consolidate domestic production for electronic related business in its headquarters region and incorporate the high-efficiency production and control technologies that TIBC developed to reinforce improvement and production preparation activities for new product while working to raise cost competitiveness.

TICO will concentrate management resources in core businesses including automobile and materials handling equipment and will leverage the experience and expertise gained from IC package substrate production to achieve growth and development in those core businesses and increase corporate value.

2. Overview of the Company to be Dissolved (as of June 1, 2012)

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| 1) Company name | TIBC Corporation |
| 2) Location | Chaya 8, Kyowa-machi, Obu City, Aichi Prefecture |
| 3) President | Toshiaki Matsuo (IBIDEN Co., Ltd. Senior Managing Officer) |
| 4) Main businesses | Manufacture of substrates for IC packages |
| 5) Capital | 3.25 billion yen |
| 6) Establishment | October 28, 1998 |
| 7) Equity participation | TICO: 60%; IBIDEN: 40% |
| 8) Net sales | 12.734 billion yen (for fiscal year ended March 2012) |
| 9) No. of employees | 512 |

3. Schedule

July 1, 2012	Modification of equity participation (IBIDEN: 60%; TICO: 40%)
December 2012	Termination of product supply
January 2013	Dissolution (planned)
	To go into liquidation promptly after dissolution

4. Impact on results

IBIDEN and TICO are currently investigating the impact on their respective business results.

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