

March 30, 2012
Sojitz Corporation

Sojitz Makes Nissho Electronics a Wholly-Owned Subsidiary

Sojitz Corporation currently owns 77.78% of the shares of Nissho Electronics Corporation, a core subsidiary in the ICT business sector, and will acquire the remaining 22.22% of shares from Sumitomo Corporation to make Nissho Electronics a wholly-owned subsidiary. As result of acquisition by Nissho Electronics of its own shares and an acquisition by Sojitz Asia Pte. Ltd., Sojitz will hold 96.55% of voting rights and Sojitz Asia will hold 3.45%.

Sojitz made a tender offer bid for Nissho Electronics in 2009 and trading of its shares was suspended at that time. As a result of this acquisition, Nissho Electronics will become a wholly-owned subsidiary of the Sojitz Group.

Sojitz will further strengthen collaboration with the Group's Sojitz Systems Corporation and Sakura Internet Inc. placing Nissho Electronics at the core in the ICT solutions business, network development business, and IT services business and plans to establish an ICT business value chain by making use of its expansive networks as a general trading company.

Sojitz will focus on developing the ICT business in overseas markets through Nissho Electronics. Nissho Electronics established a subsidiary in Vietnam in 2011 and is building business ICT business foundations in rapidly-growing emerging market countries in Asia. In Vietnam, Nissho Electronics is developing demand in the communications network sector, one of its strengths, by targeting communications companies, government agencies, and large companies. Nissho Electronics is also working on software offshore development services for Japanese companies. Going forward, the company plans to expand its service offerings in Asian countries through collaboration with Sojitz's overseas networks.

■ Reference Information

Overview of Nissho Electronics Corporation

Date of establishment: February 24, 1969

Representative: S. Gene Kawaratani, President & CEO

Number of employees: 1,191 (as of March 31, 2011, consolidated)

Capital: 14,336,870,000 yen

Net sales: 46,390,730,000 yen (fiscal year ended March 2011, consolidated)

Business activities: Provision of cutting-edge solutions in Japan and overseas in the telecommunications equipment, IT infrastructure, and other sectors and provision of system development, maintenance, operation, and monitoring services.

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