

## NEWS RELEASE

January 5, 2006

Company name: JTEKT Corporation  
President: Kohshi Yoshida  
(Code number 6473, first sections of Tokyo, Osaka, and Nagoya stock exchanges)  
Inquiries: General Affairs & Administration Dept., Osaka Office,  
Public Relations Group TEL: 06-6271-8451

### Start of JTEKT Corporation

Koyo Seiko Co., Ltd. and Toyoda Machine Works, Ltd. merged on January 1, 2006, and have made a new start as JTEKT Corporation. As a company centered on the automotive parts business that possesses a firm technological base cultivated through long years of bearing and machine tool manufacturing, JTEKT will aim to win the further trust and high expectations of customers and society.

#### 1. Outline of JTEKT Corporation

- 1) Company name: JTEKT Corporation
- 2) Headquarters: No.5-8, Minamisemba 3-chome, Chuo-ku, Osaka
- 3) Head offices:  
Nagoya head office: No.1-1, Asahimachi, Kariya, Aichi Prefecture (will move to Midland Square at 4-chome, Nakamura-ku, Nagoya, in October 2006)  
Osaka head office: Same as headquarters address above
- 4) Directors serving as company representatives:  
Takaya Yamada, chairman  
Kohshi Yoshida, president  
Motohiko Yokoyama, vice president
- 5) Capital: 35,010 million yen (as of September 30, 2005)
- 6) Employees: 9,872 (nonconsolidated, as of September 30, 2005)
- 7) Fiscal year: Ends March 31

#### 2. Directors, auditors, and managing officers

Please refer to Attachment (1).

#### 3. Corporate philosophy

- 1) Corporate purpose  
JTEKT seeks to contribute to the creation of a more abundant society through product manufacturing that wins the trust of society.
- 2) Management stance
  - (1) Create new value and provide joy and inspiration to society on a broad basis.
  - (2) Aim to achieve growth in harmony with society through innovative operations on a global scale.
  - (3) Create a bright, energetic corporate culture based on a respect for people.
  - (4) Strive to provide employees with safe, abundant living circumstances.

4. Corporate message  
Value & Technology

5. Aims

JTEKT aims to be among the world's top 10 automotive parts suppliers. In addition, in its four product divisions it will continue to pursue excellence in product quality and reliability while aiming to achieve the targets below.

Steering business: Achieve the leading position in the global steering industry.

Driveline components business: Be a global top-level driveline systems supplier.

Bearing business: Be the world's no.1 automotive bearing supplier.

Machine tool & mechatronics business: Be a systems supplier with no.1 technology.