

# News Release

April 20, 2012

Innovation Network Corporation of Japan  
Hitachi Construction Machinery Co., Ltd.  
Nissan Motor Co., Ltd.

## **INCJ, Hitachi Construction Machinery and Nissan Sign Definitive Agreement to Integrate Forklift Businesses**

**TOKYO, Japan (April 20, 2012)** - Innovation Network Corporation of Japan ("INCJ"), Hitachi Construction Machinery Co., Ltd. ("Hitachi Construction Machinery") and Nissan Motor Co., Ltd. ("Nissan"), today announced that they have signed a definitive agreement to integrate their forklift businesses, which are operated by subsidiaries of Hitachi Construction Machinery and Nissan (i.e., TCM Corporation and Nissan Forklift Co., Ltd., collectively referred to as "the Subject Subsidiaries") into a new company, UniCarriers Corporation, to be established and operated mainly by INCJ.

All issued shares of the Subject Subsidiaries will be transferred to the new company, subject to receiving the necessary approvals from government authorities, and a total of 30 billion yen of growth capital will be injected by INCJ into the new company. The voting shares of the new company will be held as follows: 53.3% by INCJ, 26.7% by Hitachi Construction Machinery and 20.0% by Nissan. The new company aims to start operations under the new administration within 2012.

### **Overview of the New Company (as currently planned)**

Start of operation:	Within 2012
Company name:	UniCarriers Corporation
Headquarters location:	To be determined
Capital:	18.75 billion yen
Representative:	Satoru Omori
Shareholders and ownership ratio of voting shares:	INCJ: 53.3%, Hitachi Construction Machinery: 26.7%, Nissan: 20.0%
Business description:	Development, design, production and marketing of industrial vehicles, special machinery and construction machinery
Consolidated subsidiaries:	TCM Corporation, Nissan Forklift Co., Ltd.

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## **Innovation Network Corporation of Japan (INCJ)**

INCJ was established in July 2009 as a public-private partnership that provides financial, technological and management support for next-generation businesses. INCJ specifically supports those projects that combine technologies and varied expertise across industries and materialize open innovation. INCJ has the capacity to invest up to approximately 2 trillion yen. To date, INCJ has invested approximately 400 billion yen in a total of 23 projects and is currently focused on a broad range of areas from green energy, electronics, IT and biotechnology to infrastructure-related sectors such as water supply. INCJ maintains a hands-on approach to investment, engaging in the business development of cutting-edge core technologies through intellectual property funds, expansion of venture companies and aggressive overseas development through initiatives such as restructuring and mergers of tech businesses and acquisitions of foreign companies.

### **■ Overview of Subject Subsidiaries**

#### **TCM Corporation**

Date of Establishment: February 17, 1949

Headquarters: Nishi-ku, Osaka City

Sales: 72.5 billion yen (Fiscal year ending March 2011 on a consolidated basis)

Capital: 9.8 billion yen (as of the end of March 2011)

Shareholder: Hitachi Construction Machinery 100% (as of the end of March 2011)

Representative: Hideki Hamada

Number of employees: 2,371 (as of the end of March 2011, on a consolidated basis)

Business: Development, design, production and marketing of industrial vehicles, special machinery and construction machinery

#### **Nissan Forklift Co., Ltd.**

Date of Establishment: October 1, 2010

Headquarters: Nishi-ku, Yokohama City

Sales: 75.7 billion yen (Fiscal year ending March 2011 on a consolidated basis, including sales of industrial machinery business unit of Nissan in the first half of fiscal year 2010)

Capital: 495 million yen (as of the end of March 2011)

Shareholder: Nissan Motor Co., Ltd., 100% (as of the end of March 2011)

Representative: Akira Shiki

Number of employees: 2,091 (as of the end of March 2011, on a consolidated basis)

Business: Development, design, production and marketing of forklifts

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