

TOWA Announces Establishment of German Subsidiary

TOWA Corporation has established a subsidiary company in Munich, Germany, the details of which are as follows.

1. Overview

Europe has a market for semiconductor products that is similar in size to those of Japan and North America, and Europe is also home to headquarters facilities and factories of some of the world's leading semiconductor manufacturers. Historically, sales of TOWA equipment in the European market have been performed through a local sales agent. However, in order to perform sales and marketing activities that are more closely linked to the needs of European customers, TOWA has decided to establish a fully owned subsidiary company in Germany.

2. Objectives

In addition to continuing sales activities through a sales agent, the new subsidiary will enable TOWA personnel to strengthen connections with European semiconductor manufacturers through more frequent visits with customers. Customer satisfaction in the European market will be improved through a larger sales and marketing presence, and an expanded field service organization. In addition, TOWA marketing personnel will proactively communicate regarding technology trends with the headquarters and technology departments of European semiconductor manufacturers. Closely following the latest technical trends among European manufacturers will enable TOWA to more effectively respond to the needs of their Asian factories, and this will contribute to an increased purchase order flow from the Asian market as well.

3. Details of Subsidiary Company

- 1) Name of company: TOWA Europe GmbH
- 2) Address: Hans Schwindt Str. 11, 81829 Munchen, Germany
- 3) Lines of Business:
Sales and sales representative activities for semiconductor manufacturing equipment, precision molds, and spare parts
Installation, maintenance, and field service activities for semiconductor manufacturing equipment, precision molds, and spare parts
- 4) Date of starting of operations: July 1, 2004
- 5) Paid-in Capital: 300,000 euros (equivalent to roughly 39 million yen)
100% owned by TOWA Corporation
- 6) Representative: Managing Director: A. Sakai