

Notice Concerning Establishment of a Subsidiary

February 25, 2002

Company name Unipres Corporation

Title and name of representative President Hiroyoshi Toriumi

(Over-the-counter stock Code No. 5949)

Contact person for information

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We would like to notify you that we recently decided to establish a company to be wholly owned by Unipres to handle the operations of the Mississippi Plant of Nissan North America, Inc.

1. Profile of subsidiary

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| (1) Trade name | UNIPRES SOUTHEAST U.S.A. INC. |
| (2) Date of establishment | January 10, 2002 (Thursday) |
| (3) Address | Forest City, Mississippi, U.S.A. |
| (4) Name of representative | President Naruhiko Nakazato |
| (5) Paid-in capital | US\$1,000,000 |
| (6) Large shareholder | Unipres Corporation 100% |
| (7) Purpose and business of company | Manufacture and sales of automobile body parts |
| (8) Capital relations, personnel relations and business relations with Unipres | |
| Capital relations | UNIPRES SOUTHEAST U.S.A., INC. will be established as a wholly owned subsidiary of Unipres. |
| Personnel relations | The president and other personnel holding key managerial posts will be dispatched from Unipres. |
| Business relations | Although the subsidiary will be established as an assembly plant, press panels required for production are due to be supplied by Unipres' U.S. and Mexican subsidiaries. |
| (9) Employees | Approximately 110 |

2. Reason for establishment of subsidiary

We had been undertaking activities to secure orders for body parts for mini trucks and minivans to be manufactured at the new Mississippi plant of Nissan North America, Inc. But since the receipt of such orders was formally decided, we decided to establish a subsidiary in Mississippi in order to undertake the manufacture and sales of the ordered parts. Given the large demand for Japanese cars in the United States, we are confident that business will grow at the plant in the future. It is with this conviction that we decided to establish a new subsidiary.

3. Schedule of establishment

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| (1) Date of registration | January 10, 2002 (Thursday) |
| (2) Date of capital payment | Scheduled for early March 2002 |
| (2) Date of commencement of operations | Early May 2003 |

4. Effects on future business results

Since there is still huge demand for Japanese cars in the United States, we anticipate the demand to continue growing in the future. We expect sales of 3.4 billion yen in the first year (April 2003 – March 2004). Moreover, predicted consolidated business results estimates for the term ended March 2002 will not be revised as a result of the establishment of this subsidiary.