

Notice Concerning Establishment of a Joint Company

December 25, 2001

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 reached an agreement with Mitsubishi Aluminum Co., Ltd. (President: Junji Fukuchi, head office: 2-3-3, Shiba, Minato-ku, Tokyo) to establish a joint company for manufacturing automotive aluminum parts.

1. Profile of joint company

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|----------------------------|---------------------------------------------------------------------------------------------------------|
| (1) Trade name | MUTEC CO., LTD. |
| (2) Date of establishment | March 1, 2002 |
| (3) Address of main office | 2-3-3, Shiba, Minato-ku, Tokyo |
| (Address of plant) | (Senpuku 194, Susono City, Shizuoka) |
| (4) Representative | President to be appointed by Mitsubishi Aluminum Co., Ltd. |
| (5) Paid-in capital | 280 million yen |
| (6) Equity stake | Mitsubishi Aluminum Co., Ltd. 65% |
| | Unipres Corporation 35% |
| (7) Sales | First fiscal year (April 2002 – March 2003) 2 billion yen |
| (8) Purpose of company | Development, manufacture, processing, and sales of auto parts mainly made of aluminum or aluminum alloy |

2. Reason for establishment of joint company

Unipres has long engaged in the development, manufacture and sales of manufactured products in the field of automotive aluminum parts, while Mitsubishi Aluminum has undertaken the development, manufacture and sales of aluminum materials. The establishment of the joint company aims at complementing our technology and knowhow in product development and processing with Mitsubishi Aluminum's technology and knowhow in material development in a bid to enhance competitiveness in this field for which demand is expected to grow in the future, and to broaden the line of business.

3. Date of establishment

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|----------------------------------------|---------------|
| (1) Date of registration | March 1, 2002 |
| (2) Date of commencement of operations | April 1, 2002 |

4. Effects on future business results

We expect the aforesaid business to grow and occupy an important position in future business operations in response to demand for cars of lighter build, environmental protection, and recycling. We anticipate sales of 2 billion yen in the first year (April 2002 – March 2003). Further, predicted consolidated business results for the term ended March 2002 will not be revised as a result of the establishment of this joint company.

(Reference)

Profile of Mitsubishi Aluminum Co., Ltd.

1. Paid-in capital 8,196 million yen
2. Large shareholder Mitsubishi Materials Corporation
3. Annual turnover 76.5 billion yen (term ended March 2001)
4. Number of employees 1,011 (term ended March 2001)
5. Principal business Manufacture and sales of aluminum rolled products and aluminum processed products