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To whom it may concern:

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Notice Concerning the Report in Today's *Nikkei Sangyo Shimbun*

Today's *Nikkei Sangyo Shimbun* published an article concerning the business integration of Minebea Co., Ltd. ("Minebea") and MITSUMI ELECTRIC CO., LTD. ("MITSUMI").

According to the report, a separately reported article saying that organic light emitting displays will be adopted for North American smartphones was written in a manner that backed the business integration of the two companies. However, as expressly explained at the joint press conference held by the management executives of the two companies on Monday, December 21, talks between the two companies concerning this management integration were begun in September 2015. The report concerning organic light emitting displays was published in November 2015, and even if the relationship is viewed from this time axis, it is clear this timing differs from today's report. There are absolutely no facts supporting the assertion that the report concerning organic light emitting displays published in November influenced the decision on this business integration. Furthermore, Minebea has not received any formal notice at this time that organic light emitting displays will be adopted for North American smartphones.

Moreover, although the report cited a comment to the effect Minebea is rescuing MITSUMI, this claim has no basis in fact, and as was explained at the press conference indicated above as well, the business integration of the two companies has always been based on a spirit of equal partnership. With an equity ratio in excess of 70%, MITSUMI's present financial position is strong, and its financial base is stable. In addition, MITSUMI is recognized as a solid firm that possesses both technology platforms and an operating base that would enable it to sufficiently develop and expand its business independently, even if the business integration with Minebea is not taken into consideration.

We are confident the business integration will make it possible to achieve significant synergies from aspects such as product development, procurement, production and sales at both companies through full-scale cooperation, and enable the two entities to maximize shareholder value, despite both firms operating in a similar industry, because there is minimal business overlap and the sources of the two firms' competitiveness differ each other.

Both companies have come to share a common perception through mutual discussions that, in order to maximize their corporate value, the best course of action will be to aim to become a genuine solutions company by combining analog and digital technologies. In the future, we will proceed solemnly with operations according to the planned schedule, by steadily performing due diligence between the two companies as quickly as possible and laying the cumulative foundation for the management integration.

We look forward to your continuing support for both Minebea and MITSUMI in the future.

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