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NTN & SNR unite forces to become a world bearings leader

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1. Press release

NTN & SNR unite forces to become a world bearings leader

Following the coming together of NTN & SNR in April 2007, NTN continued its acquisition by raising its share holding to 51% as of the 7th April 2008. Both companies will combine their strengths to improve their position for customer benefits, especially in Europe.

NTN & SNR unite forces to become a world bearings leader

This will lead the new Group to be stronger all over the world. Especially in Europe, both companies will combine their strengths to improve their position for customer benefits. NTN actually relies on the SNR presence in Europe to succeed in this project.

What are the key points of the new Group:

- capitalising on the complementarities of the two companies in product ranges, on both technological and geographical levels, to speed up sales development,
- combining the best to reach a new level of customer satisfaction in proximity, services, innovation and premium quality,
- Developing the NTN and SNR brands.

Creating synergies

NTN & SNR are creating synergies to perform better in many different fields: commercial, business management, R&D, manufacturing, purchasing ...

During the past year, the staffs of NTN & SNR teams have developed a close working relationship, building a common strategy for one common project:

- ONE voice to the customer: a single customer contact for the 2 brands in Europe
- **ONE managing structure**: 5 Strategic Business Units have been implemented, Automotive OEM, Automotive Aftermarket, Industry OEM, Industry Aftermarket, Aerospace.
- ONE R&D centre in Europe, based in Annecy (France)
- European manufacturing for European sales
- Purchasing : common sources
- Standardization of the IT systems and Logistics to move to a common European structure.

An agreement based on common values:

NTN & SNR share the same values based on 90 years of history for each company.

Above all, they share a common philosophy: creating with passion and pride original new technologies, and offering high quality products and services for customer satisfaction.

NTN & SNR are now willing to work and develop together, respecting the culture of the two companies.



2. Additional documentation

The objective is to capitalise on the complementarities of the two companies to create a strong group on the five continents and the three major customer markets: automotive, aerospace, industry.

NTN & SNR complementarities in ranges of products

The widest range of products for all industry & automotive applications.

In Industry, NTN & SNR offer:

a WIDE range of products ...

- All types and sizes of standard bearings
- All type and sizes of bearing units
- Range and customized specific products
- Linear motion
- Maintenance product & services

... for ALL markets:

- Aerospace: Aircrafts engines, helicopters
- <u>OEMs</u>: Railways, Machine-Tool, Machines for Construction, Wind Turbines, Agriculture, Transmissions, Textiles, Pumps & motors ...
- Aftermarket: Production plants, mining, paper industry, cement industry, steel industry, ...

In Automotive, NTN & SNR offer the widest range for automotive applications

To OEMs:

- N°1 in EUROPE for wheel bearings applications
- A global presence to support all customers world wide

To Aftermarket:

- brought by the NTN Distribution & Accessories range, NTN being recognized as major supplier in this range.
- in the next months, bearings for air conditioner compressors as well as wheel bearings will be added to SNR's ranges.
- concerning the market, being part of the new NTN SNR Group will enhance SNR's target to be a major supplier of bearings specifically for Asiatic vehicles in Europe.



NTN SNR global presence: main factories & sales

NTN & SNR unite forces to become a world bearings leader

This will lead the new Group being stronger all over the world. Especially in Europe, both Companies will combine their strengths to improve their position for customer benefits. NTN actually relies on the SNR presence in Europe to succeed in this project.



55 plants85 sales offices,18 R&D Centers in USA, Japan, France



Additional documentation

KEY FIGURES

Key figures of NTN Corporation

o Turn-over 2007 (as off 31 March 2007): 483,8 Billion ¥ (3,1 Billion €) including

• for bearings : 336,3 Billion ¥ (2,15 Billion €)

for CVJ: 147,5 Billion ¥ (0,94 Billion €)

o Employees: 17 300

o 44 plants world wide

o 72 sales offices

o 16 R&D centres in Japan, USA, France, Germany

- Key figures of SNR ROULEMENTS

o Turn-over 2007: 644 Millions €

o Employees: 4 100

- o 11 plants world wide
- o 13 sales offices
- 2 R&D centres in France and Germany

Key figures of the new group NTN SNR (exchange rate of ¥/€ = 156)

o Turn-over: 3,7 Billions €, including 2,8 Billions € for bearings

- o Employees: 21 400
- o 55 plants world wide
- o 85 sales offices
- o 18 R&D centres in Japan, USA, France, Germany

The previous steps of the NTN SNR agreement

o July 2006: RENAULT & NTN agreed in a contract.

The objective: capitalise on the complementarities of the two companies to create a strong group on the five continents and the three major customer markets: automobile, aeronautical, industry.

The key-points of the agreement:

- -To speed up sales development by combining the forces of the two companies on product, technological and geographical levels.
- -Create synergies to be perform better in R&D, in purchasing and in sales
- Build on and develop the SNR and NTN brands
- Share good practice respecting the cultures of the two companies

April 2007: NTN acquired 35% from SNR shares

The beginning of the close working relationship to create concrete synergies

o 7th April 2008: NTN raised its share of the SNR holding to 51%

A new group with one strategy for a common project: become a world bearings leader



Additional documentation

Pictures:

The signature of the acquisition by NTN raising its share holding to 51% of the SNR capital on the 7th April 2008



M. Soubeyran (Renault), G. Leclercq (Director of Human Resources of Renault; and President of SNR ROULEMENTS), N. Fujimura (CEO of NTN Europe), D. Sepulchre de Condé (CEO of SNR ROULEMENTS)

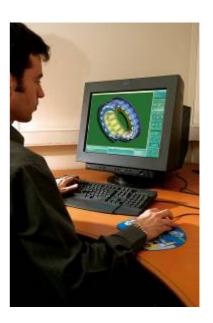




From left to right: M. Soubeyran (Renault), N. Fujimura (CEO of NTN Europe)

SNR R&D centre in Annecy:





The SNR ROULEMENTS head office in Annecy



