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## JOINT MEDIA RELEASE

21 February 2012

### **Agreement between Toyota Industries Corporation and Uster Technologies Ltd. — Increase of offer price for all publicly held registered shares of Uster Technologies Ltd.**

- **Toyota Industries Corporation ("TICO") and Uster Technologies Ltd. ("Uster") have signed a transaction agreement.**
- **TICO increases the offer price to CHF 44.00 net per registered share of Uster.**
- **Based on this substantially improved offer, Uster's board of directors will recommend that Uster's shareholders tender their shares into the offer of TICO.**
- **As the majority shareholder of Uster, TICO will vote in favour of a dividend payment of CHF 2.50 per Uster share and such dividend will not be deducted from the offer price.**
- **TICO will launch the mandatory public tender offer to acquire all publicly held Uster shares with the publication of the offer prospectus on 29 February 2012.**

**Nagoya / Uster, 21 February 2012** – On 8 November 2011, TICO published a pre-announcement of the public tender offer for all publicly held shares of Uster with an offer price of CHF 38.00 ("Offer Price"). After consummation of the share purchase agreement between TICO and Groupe Alpha regarding the purchase of a 21.88% stake in Uster on 15 February 2012, the public tender offer became a mandatory offer. Since 15 February 2012, TICO holds 50.34% of the share capital and the voting rights in Uster.

TICO and Uster today jointly announced that they have signed a transaction agreement ("Agreement") on 20 February 2012. Under the terms of this Agreement, TICO will increase the Offer Price to CHF 44.00 net per Uster share ("Increased Offer Price"), an increase of CHF 6.00 per Uster share compared to the price announced in the pre-announcement on 8 November 2011.

Together with its financial year 2011 results, the board of directors of Uster today proposed to the Uster Shareholders' Meeting of 12 April 2012 a dividend of CHF 2.50 per Uster share. Such dividend will not be deducted from the Increased Offer Price, i.e. the Increased Offer Price of CHF 44.00 net includes the dilutive effects of the proposed dividend payment of CHF 2.50 per Uster share. Under the terms of the above-mentioned Agreement, TICO as the majority shareholder of Uster will vote in favour of the proposed dividend payment at the Uster Shareholder's Meeting. The dividend will be paid to shareholders at or before closing of the public tender offer.

The Increased Offer Price of CHF 44.00 plus the proposed dividend payment of CHF 2.50 per Uster share represents a premium of 6.8% to Uster's closing price on 17 February 2012, a 22.4% premium to TICO's initial Offer Price, and a 32.9% premium to Uster's closing price on 7 November 2011 (last trading day prior to the pre-announcement of the tender offer).

### **Uster's board of directors will recommend the shareholders to tender into the offer of TICO**

Based on this substantially improved offer, Uster's board of directors will recommend that Uster's shareholders tender their shares into the offer of TICO.

Akira Onishi, Senior Managing Director and Member of the Board of TICO comments: "TICO is the ideal strategic partner for the sustainable development of Uster. We intend to create synergies with Uster's excellent quality management system and superior sensing and information handling technologies and TICO's expertise in spinning and weaving machinery so that both companies can deliver added value to customers. The public tender offer is in the best interests for Uster's and TICO's shareholders, employees, clients and suppliers. The transaction will lead to a successful future for the company under the leadership of the existing management."

Dr. Geoffrey Scott, CEO and Member of the Board of Uster comments: "After a full evaluation of its strategic alternatives and thoughtful consideration, our Board believes that the transaction with TICO is in the best interests of our shareholders, customers and employees. I personally fully support the Board's view and therefore commit myself irrevocably to tender my shares. Board and Management are aligned in joining TICO in a transaction, which delivers significant value to our shareholders and creates tremendous opportunities for our employees and clients."

### **Launch of mandatory public offer on 29 February 2012**

As previously announced, TICO will formally launch the mandatory public offer for all outstanding Uster shares with the publication of the offer prospectus on 29 February 2012. At the same date the Board of Uster will publish its statutory report on the TICO offer. Compared to the pre-announcement, the offer to be published with the prospectus will only contain one offer condition (i.e. no authoritative measure has been issued which prohibits or declares illegal the Offer).

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**About Toyota Industries Corporation**

Toyota Industries Corporation was founded in 1926 by Sakichi Toyoda to manufacture and sell the automatic looms which he had invented and perfected. Since that time Toyota Industries Corporation has promoted diversification and expanded the scope of its business domains to include textile machinery, automobiles (vehicles, engines, car air-conditioning compressors, etc.), materials handling equipment, electronics, and logistics solutions.

With production bases in North America, Europe, and Asia (China, India, Indonesia and Vietnam), as well as a worldwide sales network, centred around Materials Handling Equipment and Textile Machinery Segments, the operations of the Toyota Industries Corporation span the globe. In November 2006, Toyota Industries Corporation celebrated its 80th anniversary. Toyota Industries Corporation remains committed to

the further development of the businesses and the unwavering pursuit of sustained innovation and creativity.

For the fiscal year ended 31 March 2011 Toyota Industries Corporation achieved sales of JPY1.48 trillion. Toyota Industries Corporation is traded on the Tokyo, Osaka, and Nagoya stock exchanges. More information about Toyota Industries Corporation is available on [www.toyota-industries.com](http://www.toyota-industries.com).

### **About Uster Technologies AG**

The Uster Group is the leading high technology instrument manufacturer of products for quality measurement and certification for the textile industry. The Group provides testing and monitoring instruments, systems and services that allow optimization of quality through each individual stage of textile production; from the raw textile fiber, such as cotton, wool or synthetic filament yarns, to the final finished fabric. The Uster Group provides benchmarks that are a basis for the trading of textile products at assured levels of quality across global markets. The Group is headquartered in Uster, Switzerland and operates through a worldwide Market Organization complemented by Technology Centers. It has sales and service subsidiaries in the major textile markets and Technology Centers in Uster (Switzerland), Knoxville (USA) and Suzhou (China). In 2011, the Uster Group generated gross sales of CHF 193 million and an operating profit (EBITA) of CHF 57 million, with a workforce of approximately 500 employees.

### **Legal Notice**

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### **Important further information**

This press release and related materials do not constitute an offer or an invitation to sell or purchase or tender any securities, pursuant to the offer or otherwise. Holders of Uster shares are advised to read carefully the prospectus and other formal documentation in relation to the offer once it has been despatched. These documents will contain the full terms and conditions of the offer, including details of how the offer may be accepted.

Furthermore, this press release is not a pre-announcement within the meaning of Swiss takeover laws. It is not binding and has no legal effects, whatsoever. Only the German and the French versions of the pre-announcement that were published by

electronic and Swiss print media are legally relevant for purposes of Swiss takeover laws. Please consult these pre-announcements and other offer documents for relevant information on the prospective offer.

The availability of the offer to shareholders of Uster who are not resident in and citizens of Switzerland may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Such persons should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. Further details in relation to shareholders of Uster who are not resident in and citizens of Switzerland will be contained in the prospectus containing the offer.

Unless otherwise determined by Toyota Industries Corporation, and permitted by applicable law and regulation, the offer is not expected to be made, directly or indirectly, in, into or from the United States of America, Canada or Australia or any jurisdiction where to do so would constitute a breach of laws in that jurisdiction or by any means or instrumentality (including, without limitation, facsimile transmission, telephone and the internet) of interstate or foreign commerce, or of any facility of a national securities exchange, of the United States of America, Canada or Australia or such other jurisdiction and the offer is not expected to be capable of acceptance by any such use, means instrumentality or facility or from within the United States of America, Canada or Australia or such other jurisdiction. Accordingly, copies of this press release are not being, and must not be, mailed or otherwise forwarded, distributed or sent in, into or from the United States of America, Canada or Australia or any jurisdiction where to do so would constitute a breach of securities laws in that jurisdiction. Persons receiving this press release (including custodians, nominees and trustees) should observe these restrictions and should not send or distribute this press release in, into or from any such jurisdiction. Notwithstanding the foregoing, the Bidder retains the right to permit the offer to be accepted and any sale of securities pursuant to the offer to be completed if, in its sole discretion, it is satisfied that the transaction in question can be undertaken in compliance with applicable law and regulation.

#### **Forward looking statements**

This press release may contain forward-looking statements based on current expectations, estimates, forecasts and projections about the businesses and the industries in which the companies mentioned operate as well as management's beliefs and assumptions. Forward-looking statements may be identified by the use of forward-looking terms such as "may", "will", "expects", "believes", "anticipates", "plans", "estimates", "projects", "targets", "forecasts", and "seeks" or the negative of such terms or other variations on such terms or comparable terminology. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that could cause actual outcomes and results to differ materially. These risks and uncertainties include, but are not limited to, the risk that Toyota Industries Corporation's and Uster's businesses will not be integrated. This cautionary statement is applicable to all forward-looking statements contained in this presentation. We undertake no obligation to update, amend or clarify forward-looking statements, whether as a result of new information, future events or otherwise.