

January 14, 2011  
MUTOH HOLDINGS CO., LTD.  
7-21-1 Nishi-Gotanda, Shinagawa-ku, Tokyo,  
Japan

MUTOH HOLDINGS CO., LTD. (listed on the first section of the Tokyo Stock Exchange, TSE securities code 7999) today notified the Tokyo Stock Exchange of Business Cooperation with SEKONIC CORPORATION.

The contents of this notification were as follows.

## Notice concerning Business Cooperation with SEKONIC CORPORATION

At the Board meeting held on January 14th, 2011, our company resolved the basic agreement with SEKONIC CORPORATION (hereinafter "SEKONIC") about business cooperation for the future business development. Therefore, we would like to announce you as follows.

### 1. The Reason of Business Cooperation

As we announced on December 15th, 2010, our company acquired 2,300,000 shares of SEKONIC on December 16th of the same year (holding rate: 13.69%, ratio of voting right: 14.66%) and has considered business cooperation after acquisition.

Under situation for Japanese manufacturers is getting more harder like continuous rise of the yen, both companies entered in the basic agreement in order to pursuit synergy effect and maximize each corporate value so that both of us can establish future progressive basis and use the best of our advantage

Our main business is manufacturing and sales of the large format printers, and SEKONIC's is manufacturing and sales of optical electronic information machines and office equipments, etc. Thus main business of both companies have high affinity each other, therefore we will make the best of our business resource each other and seek to expand our business areas.

### 2. Contents of Business Cooperation

Both company cooperate about following items and seek to expand the business and to increase competitiveness.

1. Planning, research, development, and designing for developing new products and new technology based on mutual cooperation.
2. Manufacturing based on mutual cooperation
3. Procurement based on mutual cooperation
4. Sales based on mutual cooperation
5. Other activities related or incidental to above items

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