

March 25, 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 the Acquisition of SE Group S.A.

The contents of this notification were as follows.

## Notice concerning the Acquisition of SE Group S.A.

The meeting Board of Directors of MUTOH HOLDINGS CO., LTD. today resolved to acquire a 99% shareholding in SE Group S.A. ( Location : Luxembourg, hereinafter referred to as "SEG"), our European second-generation subsidiary, from our European subsidiary MUTOH Belgium nv (Location: Belgium, hereinafter referred to as "MBN"). MUOTH Deutschland GmbH (Location: Germany, hereinafter referred to as "MDG"), our European Subsidiary will ongoing hold 1% of share in SEG.

### 1. Purpose of Acquisition

MUTOH HOLDINGS CO., LTD. markets our major products, large format printers in Europe through MBN, MDG and SEG.

Acquisition of SEG had been made on September 2008, via MBN and MDG for the sake for a growth market share in Northern Europe area, expansion of our business, and enhancement of the business base.

SEG has secured a certain share in its territory; however, we decided to take direct control over SEG based on the judgment that enforcement of governance such as rapid decision-making, transferring of sales know-how accumulated in MUTOH, promotion of streamlining of sales activities including other group companies, and cooperation with other companies of Mutoh group are essential.

### 2. Schedule of Acquisition

March 25th, 2011 ; Resolution for acquisition of SEG share at Board meeting of MUTOH HOLDINGS CO., LTD.

March 31st, 2011 ; Acquisition of SEG share

### 3. Number of Shares Acquired, Acquisition Cost and Shareholding status after acquisition

#### (1) Numbers of shares prior acquisition;

MUTOH HOLDINGS CO., LTD.: 0 (0.0% ownership)

MBN: 14,850 (99.0% ownership)

MDG: 150 (1.0% ownership)

#### (2) Number of shares acquired; 14,850 (Acquisition cost: 2,846k EUR, approx. 322mil JPY)

#### (3) Number of shares after acquisition;

MUTOH HOLDINGS CO., LTD.: 14,850 (99.0% ownership)

MDG: 150 (1.0% ownership)

(Skip the rest)