



Company name:	Ube Industries, Ltd.
Representative:	Hiroaki Tamura President and Representative Director
Shares listed on:	First Section of Tokyo Stock Exchange, Fukuoka Stock Exchange
Security code number:	4208
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## **Ube Industries Announces the Establishment of a Subsidiary Company Following Corporate Separation of Its Aluminum Wheel Business**

TOKYO, April 28, 2009 — Ube Industries, Ltd. (hereafter referred to as “Ube Industries” or “the Company”) today announced that it had approved a plan to separate and transfer its aluminum wheel business in accordance with the press release *Ube Industries Announces Spinning Off Aluminum Wheel Business* dated March 31, 2009, following ratification by its Board of Directors at a meeting held today. Under the plan, the wheel business will be transferred to a newly established company named Ube Aluminum Wheels Ltd. (hereafter referred to as “the newly established company”) as of July 1, 2009. Brief details are provided as follows.

Certain disclosure items and details are omitted reflecting the stand-alone nature of corporate separation and establishment of a new company.

### **1. Purpose of Corporate Separation**

Ube Industries operates an aluminum wheel business that manufactures OEM wheels for various automotive brands. The decision to separate and transfer the business was made in order to enhance competitiveness and better position the business to secure steady profits, driven by a heightened need for rapid decision-making and management decisions tailored to the characteristics of the business, amid drastically changing conditions surrounding the automotive market.

### **2. Summary of Corporate Separation**

#### (1) Schedule

Board of Directors to ratify corporate separation April 28, 2009

Scheduled date of corporate separation (effective date) July 1, 2009

Note: As a simple corporate separation, this undertaking will be carried out without obtaining authorization at a general meeting of the Company’s shareholders as provide for under Article 805 of the Companies Act of Japan.

#### (2) Separation method

Ube Industries will separate and transfer its aluminum wheel business. This business will be transferred to the newly established company as the succeeding company.

(3) Details of share allotment in connection with corporate separation

The newly established company will allot and deliver all of its common stock issued at the time of corporate separation to Ube Industries. Accordingly, plans are in place for the newly established company to become a wholly owned subsidiary of the Company.

(4) Decrease in capital and other items due to corporate separation

There will be no change in capital or related items as a result of corporate separation.

(5) Handling of stock acquisition rights and bonds with stock acquisition rights of the Company

While Ube Industries has issued stock acquisition rights, there is no change with regard to their handling as a result of corporate separation. Furthermore, there are no bonds with stock acquisition rights issued by the Company.

(6) Rights and obligations to be succeeded by the newly established company

The rights and obligations that succeed from Ube Industries to the newly established company shall be the assets and liabilities of the Company's aluminum wheel business, including the rights and obligations attached thereto, contractual positions and other rights and obligations as of the date of corporate separation.

Land, property, plant and equipment (excluding dies), account and other receivables, investment shares and account and other payables shall not be succeeded. Furthermore, employment contracts and the rights and obligations attached thereto of employees engaged in aluminum wheel business activities shall not fall within the scope of succession as a result of corporate separation.

(7) Prospects for the fulfillment of obligations

Ube Industries has determined with complete confidence that there are no issues with the regard to the prospects of both the Company and the newly established company fulfilling their obligation after the date of corporate separation.

### 3. Profiles of the Parties Involved in Corporate Separation

(1)	Company Name	Ube Industries, Ltd.	Ube Aluminum Wheels Ltd.
(2)	Business Activities	Manufacture, import and sale of chemical products, cement, machinery, aluminum wheels, coal, electricity and other items	Manufacture, purchase and sale of aluminum wheels and lightweight metal molded components
(3)	Date Established	March 10, 1942	July 1, 2009
(4)	Head Office Address	1978-96, Kogushi, Ube, Yamaguchi Prefecture	1978-96, Kogushi, Ube, Yamaguchi Prefecture
(5)	Representative	Hiroaki Tamura, President and Representative Director	Takeshi Mihara, President and Representative Director
(6)	Capital	¥58,435 million	¥490 million
(7)	Shares Issued	1,009,165,006 shares	9,800 shares
(8)	Net Assets	¥214,842 million (consolidated)	–
(9)	Total Assets	¥727,745 million (consolidated)	–

(10)	Accounting Period	March 31	March 31
(11)	Major Shareholders and Shareholding	Japan Trustee Services Bank, Ltd. (Trust Account) 10.37% The Master Trust Bank of Japan, Ltd. (Trust Account) 8.97% Japan Trustee Services Bank, Ltd. (Trust Account 4G) 3.11%	Ube Industries, Ltd. 100.00%

Note: Information relating to Ube Industries, Ltd. is current as of September 30, 2008. Information relating to the newly established company represents projected data as of July 1, 2009, the date of corporate separation.

#### 4. Overview of the Business to Be Separated

(1) Activities of the business to be separated

Manufacture, purchase and sale of aluminum wheels and lightweight metal molded components

(2) Operating results of the business to be separated

(Unit: Millions of yen unless otherwise stated)

	Aluminum Wheels Business (a)	Ube Industries, Ltd. Fiscal Year Ended March 31, 2008 (b)	Percentage Share (a/b)
Sales	20,039	704,284	0.028%

(3) Assets and Liabilities to be Separated (As of March 31, 2009)

(Unit: Millions of yen)

Assets		Liabilities	
Category	Book Value	Category	Book Value
Current Assets	1,798	Current Liabilities	0
Long-term Assets	535	Long-term Liabilities	0
Total	2,333	Total	0

Total Assets        ¥ 2,333 million

Total Liabilities    ¥     0 million

#### 5. Status of Ube Industries, Ltd. After Corporate Separation

(1) Company Name, Business Activities, Head Office Address, Representative, Capital and Accounting Period

There will be no change in the company name, business activities, head office address, representative, capital and accounting period of Ube Industries, Ltd. due to corporate separation.

(2) Outlook

Corporate separation is expected to have little impact on the operating results and performance of Ube Industries, Ltd.