



Think Automation and beyond...

February 7, 2020

IDEC CORPORATION
Title of representative: Chairman and C.E.O.
Name: Toshiyuki Funaki

Notice concerning the Establishment of a Sales Subsidiary in India

IDEC CORPORATION (Chairman and C.E.O.: Toshiyuki Funaki) announces the establishment of a sales subsidiary in Bangalore for the purpose of expanding IDEC's business in India. The new subsidiary will begin operations in February 2020.

1. Purpose of the subsidiary's establishment

IDEC has identified Asia Pacific, driven from our Singapore regional headquarters, as one of the key regions to achieve our ambitious global expansion goal. In order to accelerate our growth in the region, we decided to establish a sales subsidiary in India, the world fastest growing economy with a 1.3 billion strong population and promising sustainable and stable growth perspectives.

We view the rapidly-growing automotive industry as a key market driver for our expansion plan in India and will capitalize on our core competencies and the strengths of our diverse control products and solutions, specifically our push-buttons and safety-related devices, to achieve exponential growth. We will leverage our strategically located production base in Thailand and other factories around the world at the beginning and consider localizing R&D and manufacturing in the future. With the establishment of our India subsidiary, we aim at providing even better support and high-value services to our customers and partners in India, striving to further improve our customers' satisfaction.

IDEC, as the leader in the Human-Machine Interface (HMI) field, aims to create an optimum environment between people and machines and to become the company achieving the world's highest level of safety and peace of mind.

2. Outline of the new sales subsidiary

(1) Company name	IDEC CONTROLS INDIA PRIVATE LIMITED
(2) Location	Bangalore, Karnataka, India
(3) Representatives	Arnaud Mondi (Chairman), Shuhei Sugihara (President)
(4) Business description	Sales of control device products and associated services
(5) Capital	15,000,000 Indian rupees
(6) Date of establishment	January 22, 2020
(7) Capital contribution ratio	IDEC IZUMI ASIA PTE. LTD. (Singapore): 75% IDEC Corporation: 25%
(8) Date of startup	February 2020 (scheduled)

3. Effects on business performance

We anticipate that the effects of the above-stated subsidiary's establishment on consolidated results for the fiscal year ending March 2020 will be minor. We will immediately disclose any matters that should be disclosed as they arise.

(Reference) About IDEC CORPORATION

IDEC was founded in Japan as Izumi Shokai in 1945. Izumi Shokai incorporated Izumi Denki Co., Ltd. in 1947 (the company's name was changed to IDEC CORPORATION in 2005). Since the beginning, we have presented control solutions in a diverse range of fields as a general manufacturer of control devices, particularly in the area of factory automation. Our scope of business includes the development, production, and sales of various control device products that achieve "safety," "productivity improvement," and "lower environmental impact." It also extends to manufacturing sites as well as settings that are more familiar in daily life, such as stores and buildings. We stand at the top of Japan's control switch market with a share of approximately 50%.

In recent years, we have been helping to resolve various social issues by, among other initiatives, promoting a collaborative safety robot systems business centered on safety-related devices and safety systems, both areas where IDEC has an advantage. In this way, we are looking ahead to an era when humans and robots will work together.

Corporate name	IDEC CORPORATION
Representatives	Chairman and C.E.O., Toshiyuki Funaki
Business description	Development, manufacture, and sales of control device products and solutions, primarily in the Human-Machine Interface (HMI) field
Foundation / establishment	1945: Founded in Japan as Izumi Shokai 1947: Established Izumi Denki Co., Ltd.
Net sales	62,757 million yen (FY2019)
Capital stock	10,056 million yen (FY2019)
Number of employees	3,654(as of March 31, 2019)

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