

DENSO Announces Stock Purchase Proposal In Accordance with the Provisions of Article 156 of the Corporation Act

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KARIYA (Japan) – DENSO Corporation (the “Company”) announced that its board of directors agreed to present to shareholders a stock repurchase proposal (in accordance with Article 156 of the Corporation Act). This proposal will be presented at the 92th annual shareholders meeting on June 19, 2015.

1. Purpose of the stock purchase

The Company will purchase its stock after obtaining approval from the shareholders in accordance with Article 156 of the Corporation Act. The purchase of the stock will improve capital efficiency, and increase returns to shareholders. Also, the shareholder approval will enable the Company to adopt timely and flexible capital policy measures in response to changes in the business environment.

2. Information on the shares to be purchased by the Company

- (1) Type of shares to be purchased: Common stock
- (2) Total number of shares to be purchased: Up to 5,000,000 shares (0.63 percent of total outstanding shares)
- (3) Total cost of the purchase: Up to 30 billion yen
- (4) Acquisition period: From June 20, 2015 to June 19, 2016

Note: Following shareholder approval at the 92th annual shareholders meeting on June 19, 2015, the Company will be authorized to purchase its stock.

DENSO Corporation, headquartered in Kariya, Aichi prefecture, Japan, is a leading global automotive supplier of advanced technology, systems and components in the areas of thermal, powertrain control, electronics

and information and safety. Its customers include all the world's major carmakers. Worldwide, the company has more than 200 subsidiaries and affiliates in 38 countries and regions (including Japan) and employs more than 140,000 people. DENSO common stock is traded on the Tokyo and Nagoya stock exchanges. For more information, go to www.globaldenso.com, or visit our media website at www.densomediacenter.com

Currently, in North America, DENSO employs more than 17,000 people at 33 consolidated companies and affiliates. Of these, 28 are manufacturing facilities located in the United States, Canada and Mexico. In the U.S. alone, DENSO employs more than 14,000 people in California, Alabama, Michigan, North Carolina, South Carolina, Tennessee, Kentucky, Georgia, Iowa, Ohio, Arkansas and Pennsylvania. DENSO's North American consolidated sales totaling \$8.0 billion for the fiscal year ending March 31, 2015.

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