

For Immediate Release

April 27, 2017

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DENSO and IBIDEN to Collaborate on Developing Powertrains – Creating new value in next-generation vehicle exhaust systems and vehicle electrification –

KARIYA (Japan) — Global automotive supplier DENSO Corporation and electronics and ceramics company IBIDEN Co., Ltd. have today formed a capital and business alliance to jointly develop the next-generation vehicle exhaust system. This collaboration will combine IBIDEN's advantages in high-performance ceramic materials with DENSO's advantages in developing products as systems to synergistically develop high-performance yet simple and low-cost vehicle exhaust systems. DENSO will acquire the treasury stock of IBIDEN through a third-party allocation. In addition, to respond to an increasingly diverse range of powertrains, DENSO and IBIDEN will consider collaboration in the area of vehicle electrification to make vehicle electrification more efficient.

As international regulations on vehicle exhaust emissions become more strict, internal combustion engines must be more efficient and the exhaust systems improved. This capital and business alliance will enable the two companies to pool their accumulated technological strengths to speed up the development of high-performance vehicle exhaust systems for internal combustion engines, including gasoline, diesel, hybrid, and plug-in hybrid engines.

DENSO has developed and provided systems components to better control the intake, power, and exhaust events in the operating cycle of gasoline and diesel engines. Meanwhile, IBIDEN has focused on its ceramic business and developed high-performance ceramic materials, such as for diesel particulate filters (DPF), for the exhaust system of diesel engines.

The two companies will develop eco-friendly products that improve fuel efficiency and reduce exhaust emissions, thus helping to preserve the global environment.

About DENSO Corporation

DENSO Corp., 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 150,000 people. Consolidated global sales for the fiscal year ending March 31, 2016, totaled US\$40.2 billion. Last fiscal year, DENSO spent 8.8 percent of its global consolidated sales on research and development. DENSO common stock is traded on the Tokyo and Nagoya stock exchanges. For more information, go to www.denso.com, or visit our media website at www.denso.com/global/en/news/media-center/

About DENSO in North America

DENSO is a leading global automotive supplier of advanced technology, systems and components in the areas of thermal, powertrain control, electronics and information and safety. With its North American headquarters located in Southfield, Michigan, DENSO employs more than 23,000 people at 30 consolidated companies and affiliates across the North American region. Of these, 28 are manufacturing facilities located in the United States, Canada and Mexico. In the United States alone, DENSO employs more than 15,000 people in Alabama, Arkansas, California, Iowa, Georgia, Kentucky, Michigan, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee and Texas. DENSO's North American consolidated sales totaled US\$9.9 billion for the fiscal year ending March 31, 2016. For more information, go to www.densocorp-na.com. Connect with DENSO on Facebook at www.facebook.com/DENSOinNorthAmerica

About IBIDEN Co., LTD.

IBIDEN Co., Ltd. is a Japanese company with more than 100 years history. The IBIDEN Group consists of 37 subsidiaries and 3 affiliates. IBIDEN Group is managing businesses centering around electronics and ceramics. In the electronics business, the company designs and manufactures plastic packages and printed-wiring boards that are used for personal computers and smart phones as well as contributing to the development of telecommunication equipment which the world is expecting. In the ceramics business, IBIDEN produces Diesel Particulate Filters (DPF) that purifies the exhaust gas of diesel cars, and also produces graphite specialty products used for semiconductor and solar cell manufacturing devices. IBIDEN designs and manufactures the products that reduce the global-environmental load with long-established ceramic technologies. For more information, visit their website www.ibiden.com