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Announcement

Dissolution of Joint Venture Subsidiary

RIKEN CORPORATION (hereafter “RIKEN”) today announced that its wholly owned subsidiary, Riken Corporation of America (hereafter “RCA”) and MAHLE Engine Components USA, Inc.(hereafter “MAHLE”) have reached an agreement to dissolve the joint venture Allied Ring Corporation (hereafter “ARC”).

ARC has been manufacturing and supplying steel piston rings to customers in North America since its establishment in 1989. However, recognizing the changes that are taking place in the automotive and automotive parts industries, both MAHLE and RCA agreed it would be in the best interests of both companies to dissolve their joint venture and pursue separate business strategies going forward.

◇Schedule

Completion of dissolution process (intended date): End of 2018

※ 1 Outline of Allied Ring Corporation

Location	: Michigan, USA
Capital	: 1.6 million US dollars
Shareholders	: Riken Corporation of America (50%) MAHLE Engine Components USA, Inc. (50%)
Business Description	: Manufacture and sell piston rings
Establishment	: 1989



March 1, 2017
RIKEN CORPORATION

※ 2 Outline of Riken Corporation of America

Location : Delaware, USA
Capital : 100 thousand US dollars
Shareholder : RIKEN (100%)
Business Description : Supervising RIKEN Group's U.S. business

※ 3 Outline of MAHLE Engine Components USA, Inc.

MAHLE Engine Components USA, Inc. is a subsidiary company of the MAHLE Group. With its headquarters in Stuttgart, Germany, MAHLE is a leading international development partner and supplier to the automotive industry.

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