

Toyo Denki Awarded Electrical Equipment Contract for Light Rail Vehicles for Los Angeles Metro

Tokyo, November 7, 2012 — Toyo Denki Seizo K.K. today announced that Toyo Denki USA, Inc, the Company's wholly-owned subsidiary in the US, has been awarded a major order from Kinkisharyo International, LLC, a US subsidiary of Kinki Sharyo Co., Ltd., which concluded a contract with the Los Angeles County Metropolitan Transportation Authority (LA Metro) to deliver 78 new light rail vehicles (LRVs). Toyo Denki USA will supply electrical equipment for 78 vehicles at the value of approximately ¥2.6 billion. Details of the order are presented below.

1. Outline of Contract

Contract for: LRVs for delivery to LA Metro
Equipment ordered: Electrical equipment for rail vehicles consisting of propulsion inverters, driving gear units, and traction motors
No. of vehicles: 78
Value of order: Approximately ¥2.6 billion
Delivery: Starting in September 2013
Awarded to: Toyo Denki USA, Inc. (wholly-owned subsidiary of Toyo Denki Seizo K.K.)

2. Financial Accounting and Future Orders

Out of the approximate ¥2.6 billion value of the order, ¥2.2 billion covers equipment to be manufactured in the US, with the remaining ¥0.4 billion to be manufactured in Japan. The latter portion of the order, which will be recorded as net sales by Toyo Denki Seizo K.K., will be delivered to the client starting in June 2013. The majority of this amount will be recorded as net sales by Toyo Denki Seizo K.K. in the business year ending May 31, 2014.

The contract between Kinkisharyo International and LA Metro includes an option for LA Metro to purchase an additional 157 vehicles. The total value of electrical equipment, including the current order, is estimated at about ¥7.3 billion. Toyo Denki will commence deliveries of the electrical equipment for the new LRVs in 2013. If the contract is expanded to 235 LRVs in total, all deliveries will be completed no later than the end of 2019.

Contact

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