

Nissin Brake Ohio, Inc. announces a joint venture company with Autoliv Inc.

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***** PRESS RELEASE *****

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The parent company of Nissin Brake Ohio, Inc. (NBO), Nissin Kogyo Co., Ltd. (NK) and Autoliv Inc. (ALV) have announced the establishment of a joint venture (JV) company, Autoliv Nissin Brake Systems (ANBS). ANBS shares will be split 51% ALV and 49% NK and headquarters will be in Ueda City, Japan. By fusing the strong points of both NK and ALV, ANBS will grow into a company able to compete directly with mega-suppliers of brake control and apply systems (such as advanced ABS utilizing Electronic Stability Control, Master Cylinder/Booster, and other Mechatronic products). NK itself will reach for further growth and sustained revenue through its core business in Brake Systems and Aluminum Components. This includes its world-leading Motorcycle/Power Sports Products, and Automotive foundation brakes (such as calipers including Electric Parking Brakes).

NK was established in 1953, is based on Ueda City, Nagano, Japan and had world-wide sales of over \$2B last year. It has 22 manufacturing plants around the world employing more than 10,000 people.

ALV was also established in 1953, is based in Stockholm, Sweden and had world-wide sales of over \$9B in its last fiscal year. It has 80 manufacturing plants and 18 R&D centers around the world, employing about 60,000 people. It is one of the world's leading suppliers of automotive safety systems including airbags, seatbelts, radars, cameras, etc.

The business realm of NK and ALV are complementary, making this a huge step to ensure the continuous growth of NK (and ANBS together): NK - Brake Control Systems & ALV - Advanced Safety Systems. The agreement is expected to close on or before February 1, 2016.

Local Impact

NBO's plant 2 at 2001 Industrial Drive will be transferred to the JV company as part of Autoliv Nissin Brake Systems America (ANBA). Approximately 455 of NBO's 1,020 associates will be transferred to ANBA (along with a proportional percentage of Temporary employees). The product focus will be advanced ABS utilizing Electronic Stability Control, Master Cylinder/Booster, Clutch, and Precision All-Wheel Steering (rear toe control). Aluminum Components, Calipers, Motorcycle Products and related items will continue to be within NBO's product line-up.

Both Nissin and Autoliv are companies promoting safety systems with different focus areas. We are joining our competencies to even better protect human life in the future. The Findlay operation is looking forward to these exciting changes and asks for the community's full support as we work to gain future business. This future business will include full collaboration with ALV and strengthening of NBO's core business, with increased aluminum applications for lighter vehicles and other innovations. The strategic collaboration of NBO and ALV will secure the prospects of a brighter future for both companies.

Contact: Wil Schroeder, COO

wjschroeder@nissinbrake.com

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