



**YANMAR**

February 21, 2017

News Release

YANMAR CO., LTD.

## A joint venture established by YANMAR and Mitsui & Co. in Myanmar is about to commence business operations



We are pleased to announce that YANMAR CO., LTD. (Head Office: Osaka, President: Takehito Yamaoka, “YANMAR”) have recently established a sales company in the Republic of the Union of Myanmar in collaboration with Mitsui & Co., Ltd. (Head Office: Tokyo, President: Tatsuo Yasunaga, “Mitsui & Co.”), and launched full-scale business in the country.

Myanmar boasts the world’s 7<sup>th</sup> highest rice production, and the country is expected to promote further mechanization of agriculture in the future, with the aim of increasing yields in its agricultural produce. In addition to possessing a strong market that has enjoyed steady economic growth of 8.25% per year (2013-14 basis, IMF estimate), on average, the country has become an important market from the perspective of the global supply-demand balance in food.

In Myanmar, which has seen a steady increase in the demand for agricultural mechanization, as well as ongoing strong economic development, YANMAR and Mitsui & Co. have established a wholly foreign-owned joint venture, YANMAR MYANMAR CO., LTD., which

offers comprehensive marketing, sales, and service functions in the field of agriculture. YANMAR MYANMAR will operate in the Thilawa Special Economic Zone, which was established through initiatives by the Japanese and Myanmar governments, where it will provide solutions for issues affecting the local agricultural sector.

YANMAR has been active in the agricultural sector since its founding, while Mitsui & Co. is globally developing business based on food value chains. The two companies will collaboratively contribute to the modernization of local agriculture by helping to achieve goals, such as the introduction of labor-saving methods and the improvement of efficiency and added value, through the provision of high-quality services.

The new company has fully equipped service facilities, a large-scale parts center, education and training facilities for farmers and service workers, and a display room with enhanced hospitality features. It will be Myanmar's first multifunctional agriculture solutions center.

YANMAR and Mitsui & Co. will contribute to the solution of local problems and the improvement of living standards by offering a wide range of agricultural machinery and solutions tailored to local needs, while actively providing high-quality services.

< Outline of overseas joint venture >

- 1) Trade name: YANMAR MYANMAR CO., LTD
- 2) President: Takeshi Terada  
Vice President: Isao Otsuru
- 3) Location: Thilawa Special Economic Zone, Yangon City, Republic of the Union of Myanmar
- 4) Business: Import, wholesale and related services for YANMAR agricultural machinery
- 5) Founded (registered): March 15, 2016
- 6) Capital: 6 million US dollars
- 7) Employees: Approximately 100 (as listed in the Medium-term Plan)
- 8) Sales: Approximately 10 billion yen (as listed in the Medium-term Plan)

[Reference]

<Outline of YANMAR Group>

- 1) Trade name: YANMAR Holdings CO., LTD.
- 2) President: Takehito Yamaoka
- 3) Location: YANMAR FLYING-Y BUILDING, 1-32, Chayamachi, Kita-ku, Osaka, 530-8311, Japan
- 4) Business: Manufacturing, sales, and related services for agricultural diesel engines, agricultural machinery, construction machinery, energy systems, marine engines, and FRP boats
- 5) Founded: March 22, 1912
- 6) Capital: 6.3 billion yen

7) Employees: 17,974 (as of March 31, 2016; consolidated basis)

8) Sales: 703.8 billion yen (as of March 31, 2016; consolidated basis)

<Profile of Mitsui Group>

1) Company name: Mitsui & Co., Ltd.

2) Representative: Tatsuo Yasunaga, President & CEO

3) Address (registered head office): Marunouchi Garden Tower, 1-3, Marunouchi 1-chome, Chiyoda-ku, Tokyo 100-8631, Japan

4) Business activities: Wide-ranging engagement in business activities that include the sale of a wide variety of goods, the provision of logistics, finance and other services to support sales of goods, and the formation of international projects, in the areas of iron & steel products, mineral & metal resources, infrastructure projects, integrated transportation systems, chemicals, energy, food, food & retail management, healthcare & service, consumer business, it & communication business, and corporate development business, utilizing business locations throughout the world, global networks, information collecting capabilities, and other resources.

5) Establishment: July 25, 1947

6) Capital: Approximately 341.5 billion (as of September 30, 2016)

7) Employees: 43,611 (year ended March 2016, consolidated basis)

8) Net sales: Approximately ¥9,616.8 billion (year ended March 2016, consolidated basis)

<Note>

Information contained in News Releases is valid at the time of publication and may differ from the most recently available information.

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[Inquiries related to this content]

Public Relations Group, Brand Communication Division YANMAR CO., LTD.

E-mail: [koho@yanmar.com](mailto:koho@yanmar.com)