



Information

April 10, 2007

Akebono Brake Announces Investment by ITOCHU Group

Akebono Brake Industry Co., Ltd.'s North American headquarters, Akebono Brake Corporation, issued the following statement on April 9, 1:00pm (local time).

Elizabethtown, KY – Itochu Automobile America Inc. and Itochu International Inc. have together acquired an interest in Akebono Brake Corporation in a move that is expected to complement Akebono's managerial resources and increase Akebono's aftermarket distribution efficiencies.

Under the transaction, the ITOCHU Group redeemed its 40% interest in Amak Brake L.L.C., one of Akebono's North American subsidiaries, and at the same time purchased a 20% stake in Akebono Brake Corporation. The transaction was consummated on March 31, 2007.

Akebono and the ITOCHU Group have enjoyed a long and successful partnership in a variety of ventures, and believe that their continued alliance will further enhance their relationship and strengthen their potential for success.