

Yamaha Motor in Talks for Partial Transfer of Subsidiary's Power Products Business

- Discussion underway to transfer multi-purpose engines, generators, and snow blowers to Earth Power Products Co., Ltd. -

IWATA, March 10, 2023 - Yamaha Motor Co., Ltd. (Tokyo: 7272) and its wholly owned subsidiary Yamaha Motor Powered Products Co., Ltd. (YMPC) based in Kakegawa, Shizuoka Prefecture announced today that they have begun talks with Meiko Seiki Co., Ltd. and its wholly owned subsidiary Earth Power Products Co., Ltd. (EPP)—both headquartered in Tsushima, Aichi Prefecture—concerning the partial transfer of YMPC's power products business (multi-purpose engines, generators, and snow blowers) to EPP.

Going forward, the companies will proceed with discussions toward signing a business transfer agreement. The execution of this transfer is premised on the acquisition of clearances, permits, etc., as required by antitrust laws and other laws and regulations.

Besides the multi-purpose engine, generator, and snow blower businesses under consideration for this transfer, YMPC's power products business also includes the development and manufacture of engines for racing karts. Outside of its power products business, YMPC is also developing a low-speed light vehicle business, and will continue to develop, manufacture, and sell golf cars, land cars for use in areas other than golf courses, and Green Slow Mobility units aimed at use by tourists for excursions and sightseeing and as a means of transportation for the elderly.

■ Overview of YMPC

Company Name: Yamaha Motor Powered Products Co., Ltd.

Location: 200-1 Sakagawa, Kakegawa, Shizuoka Prefecture, Japan

Business: Development, manufacture, and sale of golf cars, land cars, Green Slow Mobility units, and power products (generators, multi-purpose engines, snow blowers, racing kart engines, etc.), and manufacture of industrial-use unmanned helicopters, etc.

Number of employees: 423 (as of March 2023)