

Reference Number: GSPA I 16-174

February 24th, 2017

**NEC TOKIN ANNOUNCES CHANGE OF COMPANY NAME,  
COMPANY-SPLIT AND SALE OF THE EMD BUSINESS**

We're announcing that NEC TOKIN Corporation (Representative Director and President: Shigenori Oyama, Headquarters: Shiroishi-shi, Miyagi prefecture) is going to become a 100% subsidiary of KEMET Corporation (a company listed on the New York Stock Exchange, CEO and President: Dr. Per-Olof Loof, located in South Carolina, U.S., hereinafter called "KEMET"), and accordingly will change the company name to "TOKIN Corporation" as of April 10, 2017.

As a material-based global manufacturer of electrical components, we have supplied and provided various types of electrical devices and materials globally since our beginning in 1938. We have experienced events which substantially affected our business environment such as the Great East Japan Earthquake, and the devastating flood in Thailand, but we have continuously promoted our business with everyone in the company being united as one. In addition, as a part of the management improvement, we started an alliance with capital involvement with KEMET in February, 2013, and immediately sought the synergy effects by utilizing KEMET's tantalum material development abilities, its procurement power, and its sales network in the West.

As a result of our efforts for management improvement, we've succeeded in the expansion of our sales, and the substantial improvement of our profits among others. To further improve our financial structure, and to maximize the synergy effects, we decided to become a 100% subsidiary of KEMET. Based on this, and the success of our brand, which has been present and promoted in the market for a long time, we will also change the company name to "TOKIN Corporation."

Note: Currently, NEC Corporation owns 66% of our outstanding shares, and KEMET owns 34% thereof, while KEMET has 51% of our voting rights, and NEC Corporation has 49% thereof.

Change of company name	
New company name	TOKIN Corporation
Representative	Representative Director and President: Shigenori Oyama
Headquarters	1-1 Asahicho 7-chome, Shiroishi-shi, Miyagi Japan
Company name change date	April 10, 2017
Business contents	Development, manufacture and sale of electronic parts

Also, regarding our EM Devices (Relay) business, one of our main businesses, in order to meet the strong and continuous demands of the Automotive market since 2010, we've actively made capital investments to our Philippine factory, our main manufacturing base. Our automotive relay products (Power Relay) are used to ensure safety and provide comfort. As demand for power relays is expected to remain strong into the future, continuous capital investments and investments into technology development remain of the utmost importance.

In consideration of this business environment, and as a result of a careful analysis of the business portfolio, relative to the EM Devices (Relay) business, we have decided to incorporate a 100% subsidiary named "EM Devices Corporation" by means of a company split (Simplified Incorporation-type Company Split), and on the same date as such incorporation, sell all the outstanding shares of EM Devices Corporation to NTJ Holdings 1 Ltd., special purpose entity that is owned by funds managed or operated by Japan Industrial Partners, Inc. (CEO: Hidemi Moue, located in Chiyoda-ku, Tokyo), with which we've entered into a definitive sales agreement. The date of the incorporation and the shares sale is scheduled to be April 3, 2017.

Outline of new company

Company name	EM Devices Corporation
Representative	Akihiko Kowata
Headquarters	1-1 Asahicho 7-chome, Shiroishi-shi, Miyagi Japan
Establishment of Incorporation-type Company Split and Due Date of Shares Transfer	April 3, 2017 (planned)
Business contents	Development, manufacture and sale of in-vehicle and communication relays

After the completion of the company name change and the transfer of the EM Devices business to Japan Industrial Partners, Inc., beginning April, 2017, we will conduct our primary business activities through the 3 business units of the Capacitor business, the EMC business, and the Sensor Actuator business. We will, by utilizing our inherent materials development abilities, promote our business into the consumer electronics market, as well as growth markets such as automotive, environmental energy, medical and industrial equipment. Also, we will further reinforce the synergy with KEMET to actively enlarge our sales into the global market.

Sincerely yours,

Shigenori Oyama  
President  
NEC TOKIN Corporation