



For immediate release

October 20, 2003

Makita Corporation
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Makita Establishes a Subsidiary in Russia

Makita Corporation (Head office: Anjo, Aichi Prefecture, Japan; President: Masahiko Goto) will upgrade its Moscow Representative Office, originally established in December 1997, to the status of a subsidiary, which will begin operations on November 1, 2003.

At present, the Moscow Representative Office of Makita's sales company in Finland (Makita Oy; Head office: Helsinki; Established: March 2001; Capital: 100,000 euros) acts as a sales intermediary and provides maintenance services for power tools sold in Russia. However, in view of the growth in sales, Makita is working to improve its distribution systems for parts supply as well as its after-sales service capabilities. Makita Oy will continue to be responsible for product marketing in Russia.

The establishment of a subsidiary in Russia will bring the total of Makita's overseas subsidiaries to 38 (with 20 in Europe).

Outline of the New Subsidiary

1. Company name: OOO.Makita
2. Address: 48-A, Otkrytoe shosse, Moscow, 107370, Russia
3. Representative (President): Yoshinori Matsumoto
4. Capital: 16,475,000 rubles
5. Shareholders: Makita International Europe Ltd. (U.K.), 99%; Makita Oy, 1%
6. Date of establishment: October 3, 2003
7. Date of commencement of operations: November 1, 2003
8. Number of staff: Initially 28
9. Lines of business: Provision of maintenance services for electric power tools and other products and sales of parts and accessories in Russia