

For Immediate Release

March 17, 2014

Company Name: Yamaha Corporation
President and Representative Director: Takuya Nakata
Code Number: 7951 (First Section of Tokyo Stock Exchange)

**Announcement of Share Acquisition (Acquisition of 100% Ownership) of Revolabs, Inc.,
a U.S. Provider of Wireless Audio Solutions for Unified Communications and
Professional Audio Applications**

Yamaha Corporation (Head office: Hamamatsu, Shizuoka; President: Takuya Nakata) announces that it has executed an agreement with Revolabs, Inc., a company that engages in developing, manufacturing, and selling products such as wireless microphone systems for corporate conference rooms and wireless conference phones. (Head office: Sudbury, Massachusetts; hereinafter referred to as “Revolabs”). Under this agreement, Yamaha intends to make Revolabs a wholly owned subsidiary company.

With this merger, Yamaha is promoting business growth through mergers and acquisitions in addition to capital tie-ups as one of its major business strategies according to the three-year medium-term management plan, “Yamaha Management Plan 2016,” which took effect in April 2013. This move toward acquiring 100% ownership of Revolabs is in line with that policy.

Established in 2005, Revolabs mainly supplies such equipment as wireless microphone systems and wireless conference phones for conference rooms. Revolabs is highly regarded on the market for thoroughly reflecting the needs of its customers in its products through the use of industry-leading technical capabilities, such as the ability to use many channels at the same time, in addition to high sound quality. This has seen Revolabs grow rapidly as a company. We decided on this acquisition after determining that it would help us to further grow our corporate audio equipment business, working on both voice communication devices and professional audio equipment.

While Yamaha has also been developing, manufacturing and selling voice communication devices and professional audio equipment for the expanding audio equipment market, mutual sharing of the product lines, technology, know-how and sales networks of both companies will enable the Yamaha Group to provide high-quality solutions for the diversifying needs of the market in future.

For your information, there has been no material impact on Yamaha Corporation’s consolidated performance for the current fiscal year from this acquisition.

Outline of agreement

1. A definitive agreement was executed regarding the acquisition of all of the capital stock of Revolabs on March 17.
2. The acquisition will be effected through a “reverse triangular merger”, with Revolabs shareholders receiving cash as compensation. Yamaha has established a special purpose company, which will be merged with Revolabs, with Revolabs, as the successor company, becoming a wholly owned subsidiary of Yamaha.
3. The transaction making Revolabs a wholly owned subsidiary is expected to be completed by the end of March 2014 after receipt of customary regulatory approvals.

Outline of both companies

Company name: Revolabs, Inc.
Location: 144 North Rd., Suite 3250, Sudbury, MA 01776, U.S.A.
Date of establishment: 2005
Representative: Jean-Pierre Carney (President and CEO)
Number of employees: 70
Lines of businesses: Development, manufacturing, and sale of wireless conference phones and wireless microphone systems
Major shareholders: Venture funds, 2 founders
Sales: US\$25.5 million (2013)

Company name: Yamaha Corporation
Location: 10-1, Nakazawa-cho, Naka-ku, Hamamatsu, Shizuoka 430-8650, Japan
Date of establishment: 1897
Representative: Takuya Nakata (President and Representative Director)
Number of employees: 19,892 (consolidated Group, as of September 30, 2013)
Lines of businesses: Development, manufacturing, and sale of musical instruments, audio equipment, AV/IT equipment, semiconductors, etc.
Sales: ¥366.9 billion (year ended March 31, 2013)

Outline of special purpose company

Company name: Revere Acquisition Corporation
Location: 6600 Orangethorpe Avenue, Buena Park, CA 90620, U.S.A.
Date of establishment: 2014
Representative: Kazunori Kobayashi
Shareholder composition: Yamaha Corporation (100%)

For further information, please contact:

Yamaha Corporation

Corporate Communications Division, Public Relations Group

Email: pr-contacts@gmx.yamaha.com, Telephone: +81-3-5488-6601, Facsimile: +81-3-5488-5060