

June 28, 2001

For Immediate Release:

USS Co., Ltd.
Futoshi Hattori
President and Representative Director
Tel: (052)-689-1129
Stock Code: 4732
Stock Listings: Tokyo and Nagoya

USS Establishes a New Subsidiary

At the meeting of the USS Board of Directors held on June 28, 2001, a resolution was approved to establish a wholly owned subsidiary, with details as follows.

1. Rationale

USS had previously considered extending its used cars auction business to the Kinki region of Japan. Under the terms of a strategic business alliance with JU Osaka (Osaka Used Cars Trade Association), USS and this partner will launch a used auto auction site called "JU Osaka & USS Auto Auction" on November 1, 2001 in Osaka's Nishi-Yodogawa-ku. The new company will manage this collaborative business.

2. Profile of the new company

- (1) Name: USS Osaka Co., Ltd.
- (2) Representative director: Futoshi Hattori
- (3) Address: 2-7-8 Nakajima, Nishi-Yodogawa-ku, Osaka-shi,
Osaka, Japan
- (4) Date of Establishment: July 26, 2001 (tentative)
- (5) Main business: management of used cars auction sites
- (6) Fiscal year end: March 31
- (7) Capital: ¥50 million (wholly owned by USS)