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For Immediate Release

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Announcement of Merger of Two Subsidiaries

USS Niigata Co., Ltd. and USS Gunma Co., Ltd., both of which are wholly owned subsidiaries of USS Co., Ltd., will merge on October 1, 2011. Details are as follows.

1. Description of merger

(1) Merger method

USS Gunma will absorb USS Niigata. As a result, USS Gunma will be the surviving company after the merger and USS Niigata will be dissolved.

(2) Merger ratio and payment

There is no need to determine a merger ratio because both companies are wholly owned subsidiaries of USS.

(3) Summary of accounting treatment of merger

Under business combination accounting, this merger will be treated as a transaction between companies under common control. There will be no effect on the earnings of USS.

2. Profiles of companies to merge

Name	USS Gunma Co., Ltd. (surviving company)	USS Niigata Co., Ltd. (company to be dissolved)
Activities	Operation of automobile auctions	Operation of automobile auctions
Established	June 17, 1997	October 2, 2006
Head office	387 Naka, Fujioka, Gunma	1-1 Shinkou-cho, Mitsuke, Niigata
Representative	Eiichi Arai, President and Representative Director	Yukihiro Ando, President and Representative Director
Capital	50 million yen	50 million yen
Fiscal year end	March 31	March 31
Shareholder	USS Co., Ltd. (100%)	USS Co., Ltd. (100%)

3. Profile of company after merger

Name	USS Kan-estu Co., Ltd.
Activities	Operation of automobile auctions
Head office	387 Naka, Fujioka, Gunma
Representative	Eiichi Arai, President and Representative Director
Capital	50 million yen
Fiscal year end	March 31
Shareholder	USS Co., Ltd. (100%)

4. Effect of merger on results of operations

Since the two companies that are to merge are both consolidated subsidiaries of USS, the merger will have no effect on the results of operations of the USS Group.