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## **DENSO to Dissolve Capital Alliance with Doowon Climate Control in South Korea**

**KARIYA (Japan)** – DENSO Corporation announced today that it reached an agreement with Doowon Climate Control Co., Ltd., the second-largest car air conditioning system manufacturer in South Korea, to dissolve their capital alliance.

“Since October 2002, DENSO has held a 33.4 percent stake in Doowon Climate Control,” said Nobuaki Katoh, senior managing director responsible for Corporate Center and the Thermal Systems Business Group of DENSO. “However, due to significant changes in the business environment for the two companies over the past five years, we decided to end the capital partnership.”

DENSO Corporation, headquartered in Kariya, Aichi prefecture, Japan, is a leading global supplier of advanced technology, systems and components. Worldwide, the company employs approximately 112,000 people in 32 countries and regions, including Japan. Consolidated global sales for the fiscal year ended March 31, 2007 totaled US\$30.6 billion. DENSO common stock is traded on the Tokyo, Osaka and Nagoya stock exchanges in Japan. For more information, go to [www.globaldenso.com](http://www.globaldenso.com), or visit our media website at [www.densomediacenter.com](http://www.densomediacenter.com).

In the Americas, DENSO employs more than 17,000 people with consolidated sales totaling US\$6.5 billion for the fiscal year ended March 31, 2007. For more information, go to [www.densomedia-na.com](http://www.densomedia-na.com).

**Company Profile of Doowon Climate Control Co., Ltd.**

1. Name: Doowon Climate Control Co., Ltd.
2. Established: January 1989
3. Location: Asan-si, Chungcheongnam-do, South Korea
4. Capital: 12 billion won (approximately US\$13 million)
5. Ownership: 33.4% owned by DENSO (before ending capital alliance)  
66.6% owned by Kim Chan Doo and others
6. Management representatives: Kim Chan Doo (chairman) and Seo Jeoung Guk (president)
7. Business lines: Production and sales of car air conditioning systems
8. Employees: 468 (as of March 2007)
9. Sales: 389.3 billion won (approximately US\$411 million for fiscal 2006)

\*Exchange rate used is 947 won per US\$1, for convenience only.

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