July 14, 2015

To whom it may concern:

Company Name:	HORIBA, Ltd.
Representative:	Atsushi Horiba,
	Chairman, President and CEO
(Securities code:	6856)
Contact:	Fumitoshi Sato,
	Managing Director
Telephone:	(81)75-313-8121

Notice of Capital Increase of Subsidiary and Business Acquisition

HORIBA, Ltd.(“the Company”) hereby announces that the board of directors’ meeting held on July 14, 2015 passed a resolution to increase the capital of HRA International Ltd. (“HRA”) and to acquire the business of MIRA Ltd.(“MIRA”). Due to capital increase, HRA will become a specified subsidiary.

1. Outline of capital increase and business acquisition

HRA will acquire the business of MIRA, the United Kingdom registered vehicle engineering consultancy.

Goal of HORIBA, Ltd. and its consolidated subsidiaries(“HORIBA”) is to integrate MIRA’s competences into its Automotive Test Systems segment to complement its established strength in analysis and measurement technologies for automotive development and regulatory compliance. HORIBA will expand its business and add new products and services at the cutting-edge of next-generation mobility development, in areas such as autonomous vehicles, electric vehicles and ultra-low fuel consumption vehicles.

The board of directors’ meeting of the Company passed the resolution to increase the capital of HRA for this purpose.

2. Overview of company to increase the capital

(a) Corporate name	HRA International Ltd.
(b) Location	Northampton, United Kingdom
(c) Name and title of representative	Director, Richard Drake
(d) Business activities	Assumption of Business
(e) Capital	50,000 thousand pound (before capital increase 1 thousand pound)
(f) Date of incorporation	June 5, 2015
(g) Date of capital increase	July 14, 2015 (plan)
(h) Major shareholders	100% held by the Company

(*)HRA will become a specified subsidiary of the Company as HRA’s capital will be equivalent to 10% or more of the Company’s capital.

3. Outline of the transferor

(a) Corporate name	MIRA Ltd.

(b) Location	Nuneaton, Warwickshire, United Kingdom	
(c) Name and title of representative	Executive Director, Dr. George Gillespie OBE	
(d) Business activities	Engineering consultancy Test services & consultancy Leasing of R&D facility (MIRA Technology Park)	
(e) Capital	None(*)	
(f) Date of incorporation	January 1, 1946	
(g) Relationship between the Company and MIRA	Capital	Not applicable
	Personnel	Not applicable
	Business	Sales transactions from HORIBA
	Relevance to concerned parties	Not applicable

(*)MIRA is a private company limited by guarantee under the law of the United Kingdom.

4. Outline of business transfer

(a) Business Activities

HRA will acquire the business operations of Engineering consultancy, Test services & consultancy and Leasing of R&D facility (MIRA Technology Park) and all business assets and liabilities except for defined benefit obligation, corporate tax liability and some dormant companies.

(b) Business performance

	Fiscal 2014
Sales	46,116 thousand pound
Operating profit	1,187 thousand pound

(c) Financial situation

	As of December 31, 2014
Total assets	51,982 thousand pound
Net assets	4,384 thousand pound

(d) Transfer of companies

12 companies, 6 countries (U.K., U.S.A., China, India, Brazil, Mauritius)

(e) Acquisition cost and settlement of purchase

Acquisition cost	Approx. 83,100 thousand pound (Approx.155billion yen)
Settlement of purchase	Cash settlement

(*)at 186.96 yen per pound as of July 10

5. Schedule

(a) Corporate resolution	July 14, 2015
(b) Conclusion of business transfer agreement	July 14, 2015 (plan)
(c) Due date for the transfer	July 14, 2015 (plan)

6. New organization of HRA (plan)

(a) Old corporate name	HRA International Ltd.
(b) New corporate name	HORIBA MIRA Ltd.
(c) Location	Nuneaton, Warwickshire, United Kingdom
(d) Name and title of representative	Executive Director, Dr. George Gillespie OBE
(e) Business activities	Engineering Consultancy Test Services & Consultancy Leasing of R&D facility (MIRA Technology Park)
(f) Capital	50,000 thousand pound

(g) Major shareholders	100% held by the Company	
(h) Relationship between the Company and HORIBA MIRA Ltd.	Capital	100% held by the company
	Personnel	One director, one director of subsidiary and three employees of HORIBA will be directors of HORIBA MIRA Ltd.
	Business	Sales transactions and loan from the Company

7. The outline of the accounting implemented

   The business transfer will be handled as acquisition under Japanese GAAP. The amount of goodwill is currently under review.

8. Future outlook

   The impact of the business transfer on the consolidated financial results for the fiscal year ending December 31, 2015 are currently under review. It will be released as soon as it becomes clear.