

November 7, 2013

To whom it may concern

Nadex Co., Ltd.
Yoshinori Ota
Representative Director
& President (CEO)

Announcement regarding Share Acquisition of Weltronic/Technitron, Inc. (becoming wholly owned subsidiary)

Nadex Co., Ltd. has resolved to acquire additional shares of Weltronic/Technitron, Inc. (“WTI”), which is Nadex’s equity method affiliated company, and make it Nadex’s wholly owned subsidiary. Nadex also announces that, in conjunction with this transaction, Welding Technology Corp. (“WTC”) which is WTI’s wholly owned subsidiary will become Nadex’s wholly owned subsidiary in the same manner.

1. Background of Additional Share Acquisition

WTI has been Nadex’s affiliated company through equity participation, and along with WTC which is WTI’s subsidiary, has been in cooperation as Nadex’s partner for its North American business operations. Nadex has determined that, by further advancing the current cooperative relationship and promoting the business integration of Nadex group and WTI group in each function including sales, technology and production, greater synergy can be expected in the fields centering around automobile-related industries on which both company groups have been focusing and that Nadex can accelerate its global expansion with North America and Asia at the core. Therefore Nadex has concluded to acquire additional shares of WTI, making it Nadex’s wholly owned subsidiary.

2. Overview of the Subsidiaries

Name	Weltronic/Technitron, Inc.	Welding Technology Corp.
Location	Delaware, USA	Michigan, USA
Title and Name of Representative	Durrell G. Miller, CEO	Durrell G. Miller, CEO
Main Business	Holding company in USA	Manufacture and sale of resistance welding controllers in USA
Paid-in Capital	USD 471 thousand	USD 150 thousand
Date of Establishment	February, 1989	July, 1999
Shareholder Composition	Nadex Co., Ltd. 100.0%	WTI 100.0%

3. Schedule

Resolution at the Board Meeting	November 7, 2013
Execution of the Agreement	November 7, 2013
Effective date of the Share Acquisition	November 18, 2013 (expected)

Nadex group is committed to continue its efforts to establish and strengthen its global business structure to provide products and services that meet customers’ needs worldwide.

We look forward to your continued business in the future.