

PRESS RELEASE

Company name	M a n d o m C o r p o r a t i o n
Head office	5-12 Juniken-cho, Chuo-ku, Osaka, Japan
President	M o t o n o b u N i s h i m u r a
Stock Listing	Tokyo Stock Exchange 1st Section 4917
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Establishment of an Overseas Subsidiary in India

On March 1, 2012, Mandom Corporation established Mandom Corporation (India) Private Limited, the 11th overseas subsidiary of Mandom Group, to lay the foundations of, and further expand, our cosmetic business in the fast-growing Indian market.

Description:

1. Objectives

Mandom Group has conducted business in the Indian market via its consolidated Indonesian subsidiary, PT Mandom Indonesia Tbk, which has sold cosmetic products to local sales agents. We have established Mandom Corporation (India) Private Limited to lay the foundations of, and further expand, our cosmetic business in the fast-growing and ever-expanding Indian market, by:

- (1) Improving our sales responsiveness to local retailers and sales outlets and reinforcing local distribution support;
- (2) Realizing more effective marketing aiming at greater product recognition and market penetration; and
- (3) Strengthening our product development capability more in tune with local customer needs and wants and enabling more active product launches.

2. Subsidiary information

- (1) Company name Mandom Corporation (India) Private Limited
- (2) Representative Katsuya Sogo
- (3) Location Mumbai, State of Maharashtra, India
- (4) Date of establishment March 1, 2012
- (5) Main activities Importation, sales, etc. of cosmetics
- (6) Fiscal closing date December 31
- (7) Capital contribution 500 million Indian rupee
- (8) Ownership structure Mandom Group 100%

3. Expected effects on business results

Since the fiscal closing date of Mandom Corporation (India) Private Limited, which is a consolidated subsidiary, is December 31, its establishment expects to have no effect on Mandom Group's business results for the term ending March 2012.

The subsidiary's business forecast for its initial year will be reflected in the consolidated business forecast for the term ending March 2013.

For the time being, the company expects to make an advance investment in marketing and other activities to construct product, distribution and marketing systems in India so as to build a solid business base.

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