

## JAL International Sells JAMCO Shares to Itochu Corporation

**Tokyo September 20, 2007:** JAL International decided today to sell 3,370,000 of its JAMCO shares (12.54% of JAMCO total) to Itochu Corporation. JAL International originally had a 20% share holding in JAMCO or a total of 5,373,200 shares. After the sale of the shares, JAL will have a total 2,003,200 shares or a 7.46% share holding in JAMCO. The sales will be completed by the end of this month, September 2007.

In the JAL Group medium term corporate revival plan issued February 2007, the company stated that it would concentrate its resources on core air transport business segment in order to achieve sustainable growth. The sale of JAMCO shares forms part of this move. The share sale will not affect JAL's strong business relationship with JAMCO. JAL Group's FY2007 financial forecast will also remain unaffected. The sale of the shares will be registered on the JAL Group's consolidated extraordinary profits. After the transfer of stocks JAMCO will become a non-consolidated affiliate with its operational profit taken off the consolidated balance sheet.

JAMCO is a leading manufacturer of aircraft interior components (galley, bar counters, lavatory products etc), and aircraft components (seat exchangers, jet engine parts, aerospace equipment components). It offers small- and medium-sized aircraft operators maintenance, repair and overhaul services throughout Japan, and operates large aircraft maintenance centers at both Narita and Haneda Airports.

### JAMCO

Established Sept. 1, 1955

Founded as C.Itoh Aircraft Maintenance and Engineering Co., Ltd

June 16, 1970: Name changed to New Japan Aircraft Maintenance Co., Ltd.

June 29, 1988: Name changed to JAMCO Corporation

Head Office: Tokyo, Japan

Capital 5.36 billion yen (approx. \$44.6 million)

Total Number of Shares Issued: 26,863,000

Employees 1,042

Representative Osamu Terada, Representative Director and President

Major Shareholders Itochu Corporation 20.59%

Japan Airlines Co., Ltd. 20%

All Nippon Airways Co., Ltd 20%

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