

February 19, 2004

MORI SEIKI CO., LTD.

MORI SEIKI AUSTRALIA GRAND OPENING

MORI SEIKI CO., LTD. (Head Office: Yamato Koriyama City, Nara, Japan. President: Masahiko Mori. Hereinafter, MORI SEIKI) has established a subsidiary in Australia and has been holding a grand opening for 3 days from February 16, 2004.

Detailed information on MORI SEIKI AUSTRALIA PTY LTD is as follows:



(General Description)

1. Company Name: MORI SEIKI AUSTRALIA PTY LTD
2. Location: Main Office: Melbourne, Australia
(2-story building 700 m²)
Branch Office: Sydney, Australia
(2-story building 400 m²)
3. Business Portfolio: To provide MORI SEIKI customers with direct sales advice and service assistance
4. Capital: AUD 1,250,000. -
(MORI SEIKI 100% Subsidiary)
5. Executive: President Masahiko Mori
(President of MORI SEIKI)
6. Sales Region: Australia and New Zealand
7. Number of Employees: 16 (3 Japanese, 13 Australian)
8. General Manager: Trevor Morgan
9. Established: September 2003
10. Estimated sales at the end of first year operation: Approx. ¥7, 000 Million

MORI SEIKI AUSTRALIA is MORI SEIKI's 17th locally established corporation, with technical centers located in Melbourne and Sydney. Prior to the establishment of this subsidiary, MORI SEIKI had been conducting sales through a local distributor. However, due to the withdrawal of the local distributor, MORI SEIKI decided to establish a local direct sales subsidiary in order to expand sales and customer service for our Australian users by providing more detailed and precise information. The technical centers in Melbourne (Main Office) and Sydney are each equipped with 6 showroom machines and sufficient parts inventory for test machining. These TCs also have seminar rooms that can seat up to 30 people. In Australia, approximately 800 companies, consisting primarily of large companies such as car-parts manufacturers, make up MORI SEIKI's customer base.

Last year MORI SEIKI also established the joint venture MORI SEIKI MID-AMERICAN SALES, INC. in Midwest America and initiated direct sales in Germany. Including the current grand opening of MORI SEIKI AUSTRALIA, MORI SEIKI is planning to continue strengthening its relationship with local distributors as well as applying the direct sales system in potential regions.