

May 22, 2002

For Immediate Release

Company name: OMRON Corporation
Representative Director and
Chief Executive Officer: Yoshio Tateisi
Stock ticker number: 6645
Stock exchanges: Tokyo, Osaka, Nagoya
(First Sections)
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Transfer of Parking Systems Business Division

At the Board of Directors meeting held on May 22, 2002, OMRON Corporation voted to transfer operations related to equipment sales in its parking systems business to Amano Corporation. OMRON Corporation also voted to form a business tie-up with Amano Corporation for maintenance operations in the same business.

1. Reason for the Business Transfer

Until now, OMRON Corporation has participated in the parking systems business independently. With demand in this field shifting to products that offer high added value such as superior technology or multiple functions, competition in Japan is expected to grow increasingly tight. In this challenging environment, OMRON Corporation believes that it will be difficult to achieve further growth in this field by conducting business alone, and therefore made the decision to transfer this business to Amano Corporation.

OMRON Corporation and Amano Corporation share the view that strengthening competitiveness by expanding the scale of this business to ensure future growth is critical for further increasing the corporate value of both companies. This understanding led to the basic agreement to transfer the operations of OMRON Corporation's parking systems business to Amano Corporation.

2. Details of the Business Transfer

(1) Business to be transferred

Sales of parking systems

(2) Net sales of business to be transferred

2,381 million yen (year ended March 31, 2002)

(3) Transfer price and settlement method

The transfer price and settlement method will be decided separately in discussions between the two companies.

3. Profile of Transferee

- (1) Corporate name: Amano Corporation
(2) Main businesses: Manufacturing and sale of time information system products and environmental products
(3) Date of establishment: November 22, 1945
(4) Head office location: 275 Mamedo-cho, Kohoku-ku, Yokohama, Kanagawa-ken
(5) Representative: Yasuyoshi Komoto, President/CEO
(6) Capital: 18,329 million yen (as of March 31, 2002)
(7) Number of employees: 1,943 (as of March 31, 2002)
(8) Major shareholders and percentage of shares held (as of March 31, 2002):

Name of shareholder	Number of shares held (thousands)	Percentage of shares held
The Dai-ichi Mutual Life Insurance Company	8,500	9.57%
Japan Trustee Services Bank, Ltd. (trust account)	7,967	8.97
Amano Industrial Technology Research Center	6,071	6.84
Nippon Life Insurance Company	4,779	5.38
The Fuji Bank, Ltd.	4,618	5.20
UFJ Bank Limited	4,338	4.89
The Mitsubishi Trust & Banking Corp. (trust account)	4,271	4.81

- (9) Relationships with the company: There are no equity or personnel relationships

4. Schedule

- May 22, 2002: Approval of basic agreement at Board of Directors meeting
July 2002: Business transfer contract signing (planned)
October 2002: Business transfer date (planned)

5. Financial Outlook

The impact from this business transfer on consolidated and nonconsolidated results for the year ending March 31, 2003 will be insignificant, and will have no effect on the consolidated and nonconsolidated results forecasts announced on May 8, 2002.