

October 23, 2015

Company Name: OMRON Corporation

Representative: Yoshihito Yamada, President and CEO

Stock Code: 6645

Stock Exchanges: Tokyo (First Section)

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Notice of result of tender offer for leading U.S. industrial robot manufacturer Adept Technology and consequent change in subsidiaries

On September 23 (U.S. time), a U.S. subsidiary of OMRON Corporation commenced an all-cash tender offer of US\$13.00 per share of the common stock of the U.S.-based Adept Technology, Inc. (head office California, CEO: Rob Cain, NASDAQ code: ADEP, hereinafter “Adept”). The subsidiary successfully completed the tender offer by the expiration date of October 22 (U.S. time).

On October 23 (U.S. time), the OMRON subsidiary will undertake a second-step merger that will make Adept a wholly owned subsidiary of OMRON, as described below.

Details

I. Result of Tender Offer, Etc.

1. Summary of Tender Offer

- (1) Company carrying out tender offer: Hoffman Acquisition Corp. (hereinafter, “Hoffman”) a wholly-owned special-purpose subsidiary of U.S. subsidiary, OMRON Management Center of America, Inc.
- (2) Target of tender offer: Adept
- (3) Type of shares tendered: Ordinary shares
- (4) Offer price: U.S. \$13.00 per share
- (5) Tender offer period: The tender offer period commenced on September 23 (U.S. time) and expired on October 22 (U.S. time).
- (6) Minimum number of shares tendered: The completion of the tender offer was subject to at least the majority of shares of Adept common stock being tendered and accepted for purchase in the offer.

2. Result of Tender Offer

- (1) Status of tendered shares (as of October 22, U.S. time)
12,198,832 shares representing 83.32% of issued and outstanding shares of Adept stock.
- (2) Outcome of tender offer
Hoffman will purchase all tendered shares, as the number tendered satisfied the minimum requirements set forth in 1. (6).

3. Second-step merger procedures following tender offer

On October 23 (U.S. time), Hoffman will undertake a second-step merger under the laws of the State of Delaware, making Adept a consolidated subsidiary of OMRON. In this second-step merger, Adept stockholders who did not tender their shares of Adept common stock in the tender offer and who have not exercised their statutory appraisal rights under the laws of the State of Delaware will receive cash in exchange for their shares of Adept common stock in a per-share amount equal to the tender price.

II. Change in Subsidiaries

1. Reason for change

Adept will become a wholly-owned subsidiary of OMRON upon the completion of the acquisition.

2. Profile of new subsidiary

1	Name	Adept Technology, Inc.		
2	Location	Pleasanton, California, USA		
3	Representative and title	Rob Cain, CEO		
4	Description of business	Development, manufacture, and sale of industrial robots		
5	Capitalization	US\$198.8 million (as of June 2015)		
6	Year of establishment	1983		
7	Major shareholders and stakes (as of September 2014)	AWM Investment Company Inc. 11.2% Hale Capital Partners 10.1% (Note): Based on SCHEDULE 13G/A and SCHEDULE 13D/A documents filed by AWM Investment Company Inc. on January 29, 2015, and by Hale Capital Partners on October 9, 2015, figures for equity stakes held are: AWM Investment Company Inc. 11.2% (as of December 2014) Hale Capital Partners 9.2% (as of September 2015)		
8	Relationships between the company and concerned parties (as of June 2015)	Capital relationships	There is no significant capital relationship between the company and related parties. There is also no significant capital relationship between the related parties or affiliates of the company or the related parties or affiliates of the parties concerned.	
		Personnel relationships	There is no significant personnel relationship between the company and related parties. There is also no significant personnel relationship between the related parties or affiliates of the company or the related parties or affiliates of the parties concerned.	
		Business relationships	There is no significant business relationship between the company and related parties. There is also no significant business relationship between the related parties or affiliates of the company or the related parties or affiliates of the parties concerned.	
9	The company's consolidated operating results and financial position over the past three years			
	Fiscal year	Ended June 30, 2013	Ended June 30, 2014	Ended June 30, 2015
	Net assets	US\$17.3 million	US\$20.2 million	US\$24.1 million
	Total assets	US\$30.0 million	US\$33.1 million	US\$33.8 million

Revenue	US\$46.8 million	US\$57.5 million	US\$54.2 million
Operating loss	US\$7.9 million	US\$0.2 million	US\$4.8 million
Net loss	US\$10.0 million	US\$0.3 million	US\$5.0 million

3. Projected number of shares acquired, acquisition price, and shareholding percentage before and after acquisition

1	Number of shares owned before change	None (Number of voting rights: None) (Percentage of voting rights: 0.00%)	
2	Number of shares acquired	14,639,970 (Number of voting rights: 14,639,970)	
3	Acquisition price	Shares of Adept's common stock	US\$190.3million
		Estimated advisory and other expenses	US\$ 3.7million
		Estimated total	US\$194.0million
4	Number of shares owned after change	14,639,970 (Number of voting rights: 14,639,970) (Percentage of voting rights: 100%)	

4. Schedule

1	Commencement of tender offer	September 23 (U.S. time)
2	Expiration of tender offer	October 22 (U.S. time)
3	Planned effective date of second-step merger	October 23 (U.S. time)

III. Outlook

We will inform you of the impact this acquisition has on OMRON Corporation's consolidated performance for year ending March 31, 2016 as soon as this is available.

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