

## Sanden's Holding Company Structure Begins Operations

Sanden commenced operations under its holding company structure on April 1, 2015. Under this structure, using limited management resources effectively and undertaking R&D with an eye to the future, Sanden will grow globally. Sanden comprises a holding company, Sanden Holdings Corporation, and seven operating companies. Operating with this structure, Sanden will work toward achieving greater prosperity and contributing to global society by implementing the following policies: (1) Enhancing global management function, (2) Increasing business competitiveness, (3) Strengthening new product development, and (4) Improving group management efficiency.

# SANDEN HD

Sanden Holdings Corporation

Management of Global Group Companies



Director & President  
**Kin-ei Kanda**

### SANDEN AT

Sanden Advanced Technology Corporation

Business activities R&D



Director & President  
**Mitsunori Kodaka**

Sanden AT works to open up future horizons for the Sanden Group by supplying next-generation technologies and products to Group companies. Its activities are integrated from the planning and provision of new technologies and products, commercialization of products through R&D in the electrical and mechatronics fields, down through R&D related to production processes. Also, this company engages in the development of new products that will lead to the creation of new businesses over and beyond Sanden's current business domains as well as acts as Sanden's growth leader in R&D and excellence in manufacturing.

### SANDEN AS

Sanden Automotive Climate Systems Corporation

Business activities Automotive Air-conditioning systems



Director & President  
**Tadashi Kondo**

Sanden AS manufactures and delivers a diverse range of parts used in automobile air conditioners globally. As concern about environmental issues has risen around the world, Sanden AS's environment-related products have been highly appraised by its customers, and it has won a strong reputation for the reliability of its air-conditioning systems used in construction and other machinery that excel in durability and high-throughput volumes. Sanden AS is working to further enhance its system development capabilities drawing on its strengths in the development of compact, lightweight, environment-friendly technology. It will respond to the expectations of all by making even further major improvements in its global development and supply systems.

#### Major Products



### SANDEN AC

Sanden Automotive Components Corporation

Business activities Compressors



Director & President  
**Tsuguo Ito**

Sanden AC manufactures and delivers compressors, which are the motive force in car air conditioners. Sanden AC continues to be chosen by the world's leading automobile manufacturers, and it contributes to improving vehicle fuel economy through the provision of high-efficiency, compact, and lightweight compressors. It is also responding to the needs of environment-friendly automobiles, including hybrid, electric-powered, and other vehicles, and has won the satisfaction of customers throughout the world. Going forward, Sanden AC will aim for continued growth as an excellent partner of its customers.

#### Major Products



### SANDEN RS

Sanden Retail Systems Corporation

Business activities Retail Systems



Director & President  
**Satoru Iwasaki**

The major products of Sanden RS include freezer and refrigerated showcases, vending machines, and coffee machines, and, always taking the perspective of its customers, it works to offer systems and services that are matched to its customers' business cycles. Sanden RS is accelerating its expansion in overseas markets where further growth is expected, including the ASEAN region and China. The company also works to provide value for customers in the development of their retail stores and structuring of food value chains, and, as it endeavors to expand its business domains, aims to improve its energy and laborsaving technologies.

#### Major Products



### SANDEN LS

Sanden Living & Environmental Systems Corporation

Business activities Living and Environmental Systems

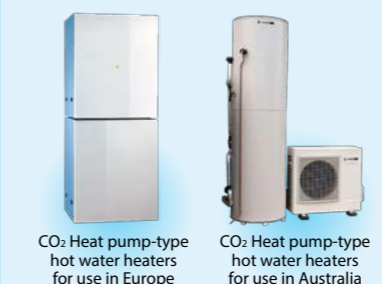
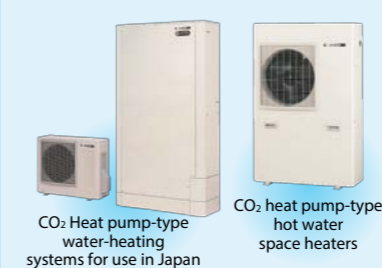


Director & President  
**Takeshi Osawa**

Sanden LS is engaged in developing and selling environment-related products applying its core heat pump technology, including principally heat pump-type water heaters for the home, heat pump-type space heaters, and other related items that apply its core heat pump technology. The company's CO<sub>2</sub> heat pump-type water heaters and heat pump-type space heating systems are highly efficient and energy conserving.

The company's technology in this area has won a high appraisal not only in Japan but also in Europe and Australia for its economy and responsiveness to environmental needs. Sanden LS plans to expand this business into new markets, including China and North America.

#### Major Products



### SANDEN EP

Sanden Environmental Products Corporation

Business activities Natural Refrigerant Products



Director & President  
**Junya Ichikawa**

As concern about environmental issues rises around the world, a shift from fluoride-based to natural coolants is in progress. Interest in natural coolants is growing within the Sanden Group's businesses related to retail stores, vending machines, and living environment systems. The core of the product line is the CO<sub>2</sub> compressor, and, to respond to rising global demand, Sanden's manufacturing facilities for these units are operating at full capacity. Sanden EP is working to expand its CO<sub>2</sub> coolant products business globally and, thereby, contribute to the growth of the Sanden Group as a whole.

#### Major Products



### SANDEN BE

Sanden Business Expert Corporation

Business activities Shared Service Center of Sanden Group including Administration, Accounting, Human Resources, and Logistics



Director & President  
**Shigenori Sasaki**

With Sanden Group companies, including overseas and domestic subsidiaries as its clients, Sanden BE provides low-cost, prompt services related to accounting, human resources, general affairs, and distribution/logistics, working as the provider of "expert" professional, top-quality know-how in each of these areas. Sanden BE works to improve the quality of business operations in the Group and provide support for Group operations. Going forward, Sanden BE will aim for visible improvements in quality and costs in administrative and distribution/logistics activities.