

FOR IMMEDIATE RELEASE  
November 7, 2016

## **Notice of The result of Voluntary Retirement Program in Sanden Group**

Sanden Holdings Corporation today announced the result of voluntary retirement program including its effect on financial result which has been announced on September 21, 2016 as below.

### **1. Outline of the voluntary retirement program**

- (1) Applied personnel: the Sanden Group employees in Japan
- (2) Number of personnel applied: approx. 200 personnel
- (3) Application period: from October 17, 2016 to October 31, 2016
- (4) Date of retirement: November 20, 2016
- (5) Support and assistance: A special severance payment plus assistance in finding new employment.

### **2. The result of the voluntary retirement program**

Number of applicants: 196

### **3. The effect on financial result**

With the above implementation of the voluntary retirement program, the company allocated 1,993 million Japanese Yen of the extraordinary losses for special severance payment on consolidated cumulative second quarter of Fiscal year ended March 31, 2017.

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