

(Reference Translation of the press release in Japanese issued on 5 November 2010)

5 November 2010

Company name: Sanden Corporation
Representative's name: Kazunori Kiuchi,
President and Representative Director
(Securities Code: 6444, Tokyo Stock
Exchange First Section)
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**Notice Regarding the Application to Delist Sanden's Depository Receipts
from the Frankfurt Stock Exchange**

Sanden Corporation (the "**Company**") has resolved at the meeting of its board of directors held on 5 November 2010 to apply to have its depository receipts (representing the Company's shares of common stock) (ISIN: DE0008643776), which are currently listed on the Frankfurt Stock Exchange, delisted from such exchange.

1. Reasons for making the delisting application

There is almost no trading of the Company's depository receipts on the Frankfurt Stock Exchange, and the Company believes that the effect of delisting from the Frankfurt Stock Exchange on investors and shareholders is small; for this reason, the Company has decided to apply for a delisting from such stock exchange.

2. Stock exchanges on which the Company's shares are listed other than the Frankfurt Stock Exchange

Tokyo Stock Exchange (First Section).

3. Expected timing of application for delisting

The Company expects to make the delisting application to the Frankfurt Stock Exchange from November 2010 onwards.

4. Timing Going Forward

The Company expects the delisting to be completed around the end of June 2011.

End