



May 10, 2021

For Immediate Release

Company Name: YAMAHA CORPORATION

President and Representative Executive Officer: Takuya Nakata

Code Number: 7951 (First Section of Tokyo Stock Exchange)

Competition law infringements in Europe

Yamaha Music Europe GmbH (Headquarters: Rellingen, Germany; hereinafter, YME) has been under investigation by different authorities in some European countries for competition law infringements relating to the sales of some of its products. The duration of the infringements varied from 2004 or later to 2017 depending on the country. The infringements were terminated, and the corrective actions were completed in 2017 in all countries.

YME has cooperated with the investigations by each authority immediately after the corrective actions and paid total fines of €4.3M according to the relevant decisions which were booked as other expenses for the fiscal year ended March 31, 2021.

We have taken measures to prevent recurrence of such infringements. Furthermore we, Yamaha group, will continue to comply with all laws including competition laws by thoroughly implementing our compliance program.

For further information, please contact:

Yamaha Corporation

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Contact form: https://inquiry.yamaha.com/contact/?act=55&lcl=en_WW