

**(Translation)**

February 15, 2002

Tadahito Takahashi, President and CEO  
PALTEK Corporation  
( Code No. : 7587 )  
Person in charge: Yukio Miura,  
Director of Operational Services Division  
Tel: 045-477-2000

## **MARUBUN Corporation and PALTEK Corporation Announce New Joint Venture**

PALTEK Corporation and MARUBUN Corporation (Headquarters: Chuo-ku, Tokyo ; CEO & Representative Director: Kiichi Horikoshi) agreed to work together to create a new semiconductor distribution business model. Furthermore, they announced today that they have agreed to jointly increase the equity in axelec corporation (Headquarters: Yokohama, Kanagawa ; CEO & Representative Director: Yoshio Sakurai, currently a wholly-owned Paltek subsidiary) to attain fifty-fifty ownership, and together relaunch axelec as a new joint venture.

### 1. Outline :

In the current market, customers and suppliers both require technical support, a global business base, broad-ranging sales channels, abundant product lineup, sophisticated distribution infrastructure, and timely information on the latest products.

PALTEK and MARUBUN each have their own quite different business models. They have agreed to expand their businesses by taking advantage of each business models.

As a concrete start, they will initiate a joint venture combining new functions such as product development with sophisticated distribution infrastructure. By adding these functions to Paltek's original ability to supply customer-oriented total solutions such as information and network related products, the new joint venture will realize new synergies.

- |                                  |   |                                                                    |
|----------------------------------|---|--------------------------------------------------------------------|
| 2. Company Name                  | : | axelec corporation                                                 |
| 3. Capital                       | : | 40 million yen ( 10 million yen before capital increase)           |
| 4. Percentage of Shares          | : | PALTEK Corporation.....50%                                         |
|                                  | : | MARUBUN Corporation .....50%                                       |
| 5. Representative of Corporation | : | Yoshio Sakurai (Currently President and CEO of axelec corporation) |
| 6. Board Members                 | : | PALTEK Corporation.....3 nominees                                  |
|                                  | : | MARUBUN Corporation.....2 nominees                                 |
| 7. Start of Business             | : | March 1, 2002                                                      |
| 8. Business Outlook of axelec    | : |                                                                    |

axelec intends to offer value-added total solutions ranging from hardware to software by expanding their suppliers.

(End of Document)

## **(Translation)**

### **Reference 1**

<< axelec corporation >>

Company Name : axelec corporation  
Established : June 2001  
Headquarters : 2-3-19 Shin-Yokohama Kouhoku-ku Yokohama 222-0033 Japan  
Capital : 40 million yen (Controlling share : PALTEK 50%, MARUBUN 50% )  
Representative of : President & CEO : Yoshio Sakurai  
Corporation : 1967 Joined NEC Corporation  
1995 Assistant General Manager, Switching Division (NEC)  
1995 General Manager, Access Systems Development Division (NEC)  
1998 General Manager, Engineering Division,  
NEC Communication Systems Co., Ltd.  
1999 Vice President, NEC Communication Systems Kyushu Co., Ltd.  
2001 Joined PALTEK Corporation  
2001 Established axelec Corporation, President & CEO  
Business : • Total solutions offerings including hardware, software, design support  
and consulting services that enable broadband networking.  
• Technologies that enable very high-speed, large capacity data networks:  
SAN(Storage Area Networks), access, storage router, residential gateway,  
and home networking technologies including semiconductors and software.  
Products : • Net Silicon, semiconductors and software products  
• PLX technology, semiconductors and software products, real-time OS,  
• Developmental tools and boards  
URL : <http://www.axelec.net/>

### **Reference 2**

<< MARUBUN Corporation >>

MARUBUN is a leading electronics trading company, having created a vast business network consisting of sales, distribution and technology centers in Japan and overseas. They handle a wide range of products from such companies as Texas Instruments Inc., Motorola, Inc., ON Semiconductor, Seiko Epson Corp and others. They established Marubun/Arrow Asia Limited. in 1998 and Marubun/Arrow USA, LLC. in 1999. In the borderless global business environment, they offer world-class support to Japanese industrial customers who transfer their manufacturing overseas.

Company Name : MARUBUN Corporation  
Headquarters : Nihonbashi Odenmachi, Chuo-ku, Tokyo 103-8577 Japan  
Representative of : CEO, Representative Director  
Corporation : Kiichi Horikoshi  
Established : July 1947  
Capital : 621.45 million yen (As of December 31, 2001 )  
Market : Tokyo Stock Exchange, First Section (Code No. : 7537)  
Business & : Handle a wide range of electronics products including Integrated Circuits, Laser  
Main Products : Equipment, Optical Communication Equipment, Space Equipment, Inspection &  
Testing Equipment, Vacuum Components and Visual Equipment.  
Employees : 948 ( As of April 1, 2001 )  
Sales : 174,079 million yen ( Consolidated, FY: '00 4/1 – '01 3/31 )  
URL : <http://www.marubun.co.jp>

Questions concerning this Press Release:

MARUBUN Corporation Office of Public Relations  
Nihonbashi Odenmachi, Chuo-ku, Tokyo 103-8577 Japan  
Phone(Direct) : 03-3639-9803  
FAX : 03-5644-7693  
E-mail address : Yukichi Ohtake : [ohtake@marubun.co.jp](mailto:ohtake@marubun.co.jp)  
Teruhiko Kanisawa : [kanisawa@marubun.co.jp](mailto:kanisawa@marubun.co.jp)  
Office of Public Relations : [koho@marubun.co.jp](mailto:koho@marubun.co.jp)

## **(Translation)**

### **Reference 3**

<< PALTEK Corporation >>

PALTEK Corporation is a solution supplier providing the total support from development to designs for the Japanese communication equipment manufacturers. Our solutions are based on the leading-edge technologies and the abundant experience in the application specific semiconductors such as PLDs(Programmable Logic Devices) and ASSPs(Application Specific Standard Products).

Company Name	:	PALTEK Corporation
Headquarters	:	2-3-12 Shin-Yokohama Kouhoku-ku Yokohama 222-0033 Japan
Representative of Corporation	:	President & CEO, Tadahito Takahashi
Established	:	1982
Capital	:	1,335 million yen (As of December 31, 2001 )
Main Products	:	[PLD Solutions] Programmable Logic Devices, Development Tools, Technical Support Design Support, Programming Support [Network Solutions] Application Specific Standard Products, Development Tools, Technical Support
Employees	:	163 ( As of December 31, 2001 )
Sales	:	16,255 million yen ( Non-Consolidated, FY: '00 1/1 – '00 12/31 )
URL	:	<a href="http://www.paltek.co.jp">http://www.paltek.co.jp</a>

#### Questions concerning this Press Release:

PALTEK Corporation	:	Naoko Hirai, Investor Relations Manager
	:	Yoshinori Shibasaki, Investor Relations
	:	Yoriko Sugimoto, Public Relations
Phone(Direct)	:	045-477-2016
FAX	:	045-477-2012
E-mail address	:	n_hirai@paltek.co.jp
	:	shibasaki@paltek.co.jp
	:	yoriko_sugimoto@paltek.co.jp
URL	:	<a href="http://www.paltek.co.jp">http://www.paltek.co.jp</a>