

Japan's Best Global Brands 2009

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brand value™

Interbrand

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Interbrand Announces Japan's Top 30 Global Brands

Japan's Best Global Brands 2009: A new standard
in brand ranking, based on monetary value

Tokyo, February 18, 2009 — Interbrand, the world's leading brand consultancy, has released its first ranking of Japan's top 30 brands. Japan's Best Global Brands 2009 is the first ranking of global brands originating in Japan that uses Interbrand's proprietary criteria to calculate brand value in monetary terms. This method is also applied to Interbrand's renowned Best Global Brands, a ranking of the world's top 100 brands, published annually for the past decade. The study demonstrates the importance of a long-term perspective for global brand management, which can help mitigate the effects of an economic recession.

Highlights of Japan's Best Global Brands 2009

- Automotive and electronics brands dominate Japan's top 30

Japan's top seven ranked brands also appeared in Interbrand's Best Global Brands 2008 (published September, 2008). Other top 30 brands from Japan's vital automotive and electronics industries include Nissan at No. 8, Toshiba and Sharp made it into the top 10 at No. 9 and No. 10, respectively. Automotive and electronics firms' dominance of the top 30 list reflects their importance in Japan's industrial structure as a whole.

- Shiseido, Asics and Kikkoman enjoy high value in overseas markets

Outside of the automotive and electronics sectors, Shiseido (No.11) has built a prestigious image on a global scale. Running shoes produced by Asics (No.26) are also highly regarded. Kikkoman (No.30) is firmly established brand name, as the company was early to export its soy sauce worldwide. All of these brands moved quickly to enter global markets and made traditional values the foundation for spreading, solidifying, and nurturing their brands both inside and outside of Japan.

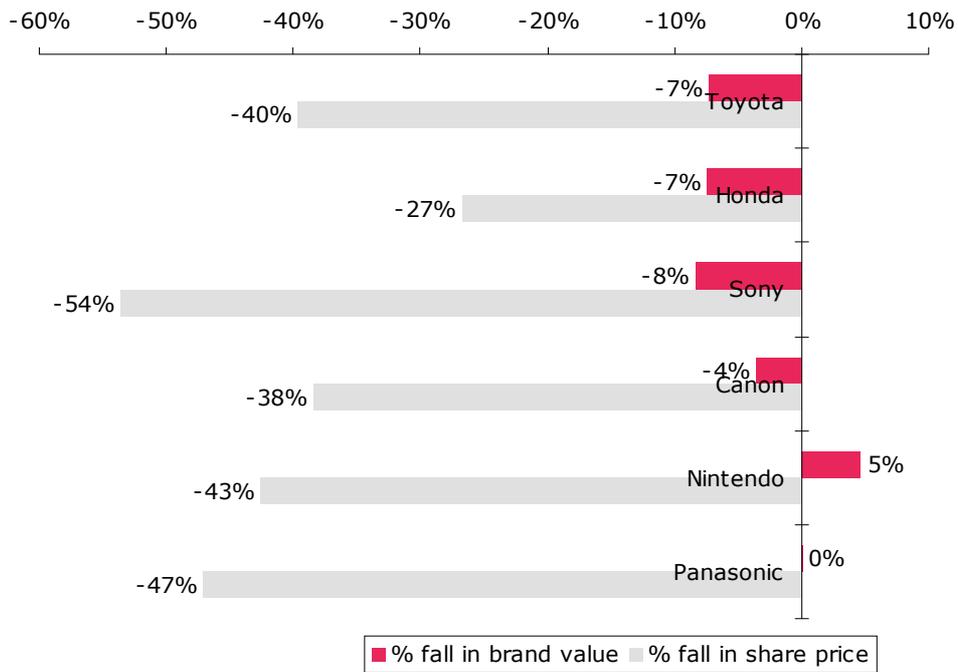
- In the B2B segment, Komatsu has enhanced its brand value globally

Komatsu not only enjoys high name recognition among ordinary consumers, but the brand itself is also a powerful influence on purchasing decisions and makes a solid contribution to the company's bottom line. In the B2B arena, it forms a demonstration of how brand influences purchasing decisions, and how brand value is a vital corporate asset. Currently No. 12 in the top 30 list, Komatsu ranks second among heavy machinery brands worldwide. Its technological prowess and reliability in newly developing countries, in particular, contribute to the value of its brand.

- Compared to the fall in share prices, decline in brand value has been very small

The top seven brands have all been affected by the global economic crisis. Although most have seen their brand value decline, the decline in brand value has been less sharp than the decline in share prices; even during a recession, brands are valuable assets for profitable companies. Nintendo, in particular, has posted its highest profits ever, despite the recession, and seen its brand value rise by 5 percent within the last half year.

Comparison of Declines in Brand Value and Share Price



(Share Price decline is from November 28, 2008 to March 31, 2008.)

Japan's Best Global Brands 2009

Rank	Brand	Sector	JBGB2009 Brand Value (US \$Million)	Change in brand value (vs BGB2008)
1	Toyota	Automotive	\$31,570	-7%
2	Honda	Automotive	\$17,673	-7%
3	Sony	Consumer Electronics	\$12,438	-8%
4	Canon	Computer Hardware	\$10,484	-4%
5	Nintendo	Consumer Electronics	\$9,182	5%
6	Panasonic	Consumer Electronics	\$4,287	0%
7	Lexus	Automotive	\$3,233	-10%
8	Nissan	Automotive	\$2,901	N/A
9	Toshiba	Diversified	\$2,404	N/A
10	Sharp	Consumer Electronics	\$2,344	N/A
11	Shiseido	Personal Care	\$2,201	N/A
12	Komatsu	Machinery	\$2,005	N/A
13	Suzuki	Automotive	\$1,562	N/A
14	Nikon	Optical	\$1,533	N/A
15	Ricoh	Computer Hardware	\$1,376	N/A
16	Olympus	Optical	\$1,267	N/A
17	Mitsubishi Electric	Diversified	\$1,176	N/A
18	Bridgestone	Automotive	\$1,105	N/A
19	Daikin	Machinery	\$1,074	N/A
20	Yamaha	Diversified	\$953	N/A
21	Konica Minolta	Computer Hardware	\$792	N/A
22	Hitachi	Diversified	\$661	N/A
23	Mitsubishi Motors	Automotive	\$628	N/A
24	Mazda	Automotive	\$613	N/A
25	Fujitsu	Computer Services	\$612	N/A
26	Asics	Sporting Goods	\$598	N/A
27	Casio	Consumer Electronics	\$591	N/A
28	Epson	Computer Hardware	\$583	N/A
29	Brother	Computer Hardware	\$556	N/A
30	Kikkoman	Food	\$539	N/A

Evaluation Criteria and Methodology Used for Interbrand's Top 30 Ranking, Japan's Best Global Brands 2009

Criteria:

These rankings are intended to clarify the brand value of global brands originating in Japan. To permit comparison of their positions using global standards, the criteria used to select the candidates for Japan's Best Global Brands are the same as those used by Interbrand in selecting the candidates for its annual top 100 Best Global Brands. Firms that meet the following criteria were selected for evaluation:

- Corporate brands that originated in Japan (i.e., corporate brands originally created by Japanese firms)
- Firms listed on the Tokyo Stock Exchange (as of November 30, 2008 and for which analysts' reports were available) and that make substantial financial information publicly available
- Sales outside Japan accounting for 30 percent or more of total sales (as of fiscal 2007)
- Even if a purely B2B brand, must have a wider public profile and awareness (i.e., recognized by 10 percent or more of Interbrand consultants employed throughout the world)

Methodology:

The Interbrand method for valuing brands is a proven, straightforward formula that examines brands through the lens of financial strength, importance in driving consumer selection, and the likelihood of ongoing branded revenue. Our method evaluates brands much like analysts would value any other asset: on the basis of how much they're likely to earn in the future. There are three core components to our proprietary method:

Financial Analysis

Our approach to valuation starts by forecasting the current and future revenue specifically attributable to the branded products. We subtract operating costs from revenue to calculate branded operating profit. We then apply a charge to the branded profit for capital employed. This gives us economic earnings. All financial analysis is based on publicly available company information. Interbrand culls from a range of analysts' reports* to build a consensus estimate for financial reporting.

* Figures from analyst projections used in this evaluation are based on the IFIS Consensus, an average of the projections made by major analysts that is published by IFIS Japan. The IFIS Consensus as of December 19, 2008, was used.

Role of Brand Analysis

A measure of how the brand influences customer demand at the point of purchase is applied to the economic earnings to arrive at Branded Earnings. For this study, industry benchmark analysis for the role the brand plays in driving customer demand is derived from Interbrand's database of more than 5,000 prior valuations conducted over the course of 20 years. In-house market research is used to establish individual brand scores against our industry benchmarks.

Brand Strength Score

This is a benchmark of the brand's ability to secure ongoing customer demand (loyalty, repurchase and retention) and thus sustain future earnings, translating

branded earnings into net present value. This assessment is a structured way of determining the specific risk to the strength of the brand. We compare the brand against common factors of brand strength, such as: market position, customer franchise, image, and support.

Note: Role of brand analysis and brand strength analysis are based on a wide variety of published materials and are calculated on the basis of a multi-faceted examination by Interbrand consultants at our offices around the world.

About Interbrand

Interbrand started in 1974 when the world still thought of brands as just another word for logo. Over its 30+ years, Interbrand has changed the dialogue, defined the meaning of brand management, and continues to lead the debate on understanding brands as valuable business assets.

Today, Interbrand is among the largest brand consultancies and has grown to include 36 offices in 26 countries. A diverse range of insightful thinkers brings together the combination of rigorous strategy and analytics with world-class design creativity to help its clients create and manage brand value in all market dynamics.

It is widely respected for its annual study, 'Best Global Brands,' creating a broader platform for the discussion on brands in the Webby-award winning brandchannel.com, and numerous industry honors for its client work. For more on Interbrand, visit www.interbrand.com.

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