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Pre-Announcement of a Public Tender Offer

by

Toyota Industries Corporation

for all publicly held

registered shares with a nominal value of CHF 9.40 each

of

Uster Technologies Ltd

Background of the pre-announced takeover offer

Toyota Industries Corporation, Kariya-shi, Japan ("**Toyota**"), intends to submit a public tender offer (the "**Offer**") on or around 19 December 2011 pursuant to art. 22 et seq. of the Federal Act on Stock Exchanges and Securities Trading for all publicly held registered shares of Uster Technologies Ltd, Uster, Switzerland ("**Uster**"), a company listed on the SIX Swiss Exchange. All publicly held registered shares of Uster have a nominal value of CHF 9.40 each (each a "**Uster Share**").

On 15 September 2011, Toyota, acquired a 6% stake in Uster from Alcide Limited, 22 Grenville Street, St. Helier, Jersey JE4 8PX, Channel Islands ("**Alcide**"). Together with a 22.46% stake in Uster which was acquired in 2009, Toyota therefore held on 15 September 2011 2'407'600 Uster Shares, corresponding to 28.46% of the voting rights in Uster.

On 7 November 2011, Toyota has entered into an agreement to purchase an additional stake of 1'850'777 Uster Shares, corresponding to 21.88% of the issued and outstanding Uster Shares, from Alcide ("**Share Purchase Agreement**"). The purchase price per Uster Share amounts to CHF 38. The closing of this Share Purchase Agreement is subject to the condition that the competent merger control authorities of Brazil and Pakistan and in any other jurisdiction in which the relevant merger control authorities request merger control proceedings have approved the purchase contemplated under this Share Purchase Agreement or any applicable waiting periods in relation thereto have expired or been terminated. Upon closing of this Share Purchase Agreement, Toyota will hold 50.34% of all issued and outstanding Uster Shares and the Offer will, as of the closing, become a mandatory offer. Toyota will

inform the shareholders of Uster about the closing of the Share Purchase Agreement respectively the transition of the Offer into a mandatory offer and in connection therewith the lapse of certain Offer Conditions.

The Offer is expected to be subject to the following main terms and conditions:

Object of Offer	<p>The Offer, which is subject to the Offer restrictions in the Offer, extends to all publicly held Uster Shares, including those Uster Shares which will be issued from financial instruments until the end of the additional acceptance period.</p> <p>The Offer does not extend to Uster Shares which are held by Uster or any of its subsidiaries.</p>
Offer Price	<p>CHF 38 net per Uster Share with a nominal value of CHF 9.40.</p> <p>The Offer Price shall be reduced by the gross amount of any dilutive effects, provided these effects occur until the settlement of the Offer. Dilutive effects are e.g. dividend payments and other kind of distributions, capital increases at an issue price per share below the Offer Price, repayments of capital, sale of treasury shares below the Offer Price, divestments as well as issuance, allotment or exercise of financial instruments (such as options and Restricted Stock Units), provided that these financial instruments are not fully disclosed in Uster's annual report 2010.</p> <p>The Offer Price of CHF 38 each per Uster Share corresponds to the agreed purchase price in the Share Purchase Agreement between Toyota and Alcide.</p>
Offer Period	<p>Toyota expects to publish the Offer Prospectus on or around 19 December 2011 and expects that the Offer will remain open for a period of 40 trading days. After the expiry of the cooling-off period of 10 trading days, the Offer is expected to be open for acceptance from 5 January 2012 until 29 February 2012, 16:00 CET (the "Offer Period").</p> <p>Toyota reserves the right to extend the Offer Period once or several times. Toyota will have to apply for an extension of the Offer Period exceeding 40 trading days to the Takeover Board, provided that Uster does not publish its annual results 2011, expected to be published on 28 February 2012, earlier or in time with the report of Uster's board of directors regarding the Offer.</p>

	<p>In case the Offer is successful an additional acceptance period of 10 trading days will be granted for the subsequent acceptance of the Offer after the end of the (possibly extended) Offer Period.</p>
Offer Conditions	<p>The Offer is expected to be subject to the following conditions:</p> <ul style="list-style-type: none"> a) Until the end of the (possibly extended) Offer Period, Uster Shares which have been validly tendered to Toyota, together with the Uster Shares which Toyota may already hold at that time, represent at least 66.67% of all Uster Shares issued and outstanding at the end of the Offer Period. b) To the extent required, the competent competition authorities have granted all approvals and/or clearances required for the takeover of Uster by Toyota and all respective waiting periods have expired or have been terminated, without imposing any conditions or undertakings on Toyota or its affiliated companies or Uster or making those approvals and/or clearances subject to any conditions or undertakings that, individually or together with other circumstances or events, in the opinion of an independent audit firm or investment bank of international repute to be appointed by Toyota, are reasonably likely to have any of the following effects on Toyota or Uster including their respective direct and indirect group companies: <ul style="list-style-type: none"> i) a reduction in the annual consolidated sales in the (equivalent) amount of CHF 6.6 Mio. (corresponding to 5% of the consolidated sales of Uster for the financial year ending 31 December 2010) or more; ii) a reduction in the annual consolidated EBITDA in the (equivalent) amount of CHF 3.7 Mio. (corresponding to 10% of the consolidated EBITDA of Uster for the financial year ending 31 December 2010) or more; or iii) a reduction in the consolidated equity in the (equivalent) amount of CHF 22.5 Mio. (corresponding to 10% of the equity of Uster as of 31 December 2010) or more.

	<p>c) The board of directors of Uster has resolved to enter Toyota as a shareholder with voting rights into the share register of Uster regarding all Uster Shares that Toyota has acquired or will acquire or, in case the Offer becomes unconditional, will acquire under the Offer.</p> <p>d) Uster has neither (i) by resolution of the general meeting resolved or approved any dividend payment, capital reduction, spin-off, asset transfer or any other acquisition or disposition with an equivalent of more than CHF 39.9 Mio. (corresponding to 10% of the value of Uster's assets as published in the consolidated financial statements 2010), nor (ii) by resolution of the general meeting resolved or approved a merger, or (iii) by resolution of the general meeting resolved or approved a (ordinary, authorized or conditional) capital increase, or (iv) by resolution of the general meeting resolved or approved provisions in the articles of association that provide for transfer and/or voting right restrictions or (v) based on authorized or conditional capital in the articles of association implemented measures, which allow or cause a capital increase (excepted are possible capital increases as a result of existing participation programs (especially under the Restricted Stock Unit Plan), <i>provided that</i> these programs are fully disclosed in Uster's annual report 2010).</p> <p>e) With the exception of the obligations which have been made public prior to this pre-announcement, Uster and its direct and indirect subsidiaries have not, since 31 December 2010, undertaken to acquire or sell of any assets, or to incur or repay any debt in the amount of CHF 39.9 Mio. or more (corresponding to 10% of Uster's consolidated total assets as of 31 December 2010).</p> <p>f) No judgment, order or other authoritative measure has been issued which prohibits or declares illegal the Offer or the consummation thereof.</p> <p>Toyota reserves the right to waive, in whole or in part, any or all of these conditions.</p>
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Offer Restrictions

The Offer as described in this pre-announcement will neither be made directly or indirectly in a country or a jurisdiction, in which such an offer is considered unlawful or in which it would in another way violate applicable laws or regulations or in which any change in the provisions, terms or conditions of the Offer would require a further application to or further actions in connection with public, regulatory or legal authorities by Toyota. It is not intended to extend the Offer to any such country or jurisdiction. Documents in relation to the Offer are neither allowed to be distributed nor sent to such countries or jurisdictions. Such documents are not allowed to be used for the purpose of advertisement regarding the acquisition of participation rights in Uster by any person in such countries or jurisdictions.

Notice to U.S. Holders

The public tender offer (the "**Offer**") described in this pre-announcement will be made for the shares of Uster Technologies Ltd, Uster, a Swiss company (the "**Company**"), and is subject to Swiss disclosure requirements, which are different from those of the United States. This pre-announcement is neither an offer to purchase nor a solicitation of an offer to sell shares of the Company. At the time the Offer is commenced, Toyota will disseminate the Offer documents as required by applicable law and shareholders of the Company should review such documents carefully. To the extent permissible under applicable law or regulation, Toyota, its affiliates or brokers (acting as agents for Toyota or its affiliates) may from time to time after the date hereof, and other than pursuant to the Offer, directly or indirectly purchase, or arrange to purchase, shares of the Company that are the subject of the Offer or any securities that are convertible into, exchangeable for or exercisable for such shares. To the extent information about such purchases or arrangements to purchase is made public in Switzerland, such information will be disclosed by means of a press release or other means reasonably calculated to inform U.S. shareholders of the Company of such information.

Additional Information

Further information, and as of 19 December 2011 the Offer Prospectus, are available at <http://www.toyota-industries.com> and will be published in the *Neue Zürcher Zeitung* (in German) and in *Le Temps* (in French) on or around 19 December 2011.

Registered share of Uster Technologies Ltd

Security Number	ISIN	Ticker Symbol
3'433'153	CH0034331535	USTN

Zurich, 8 November 2011