

MISUMI Corporation

(Ticker Code 9962)

August 20, 2002

MISUMI Announces Stock Acquisition of Korean Company, MULTI-BITS

MISUMI Corporation has reached a basic agreement to make MULTI-BITS, MISUMI's retailer of digital images and desktop publishing supplies in Jung-gu, Seoul, South Korea, a wholly owned subsidiary through a 100% acquisition of stock. This agreement was resolved at a meeting of the Board of Directors on August 19. Details of the stock acquisition are as follows.

1. Reason for the stock acquisition

As one part of its general overseas strategy for the digital images and desktop publishing supplies market, MISUMI aims to utilize in South Korea the competitive edge it has developed in Japan, while maintaining its competitive edge in Japan.

MISUMI has long hoped to expand the graphic design market in South Korea, and has been cooperating with MULTI-BITS in developing the market. The market has been dominated by small and medium-sized businesses, but in recent years with the expansion of the Internet and PC use, digitization of design has seen great strides, and the graphic design market has spread to include not only professional designers but also in-company users.

MISUMI Corporation therefore considers that making MULTI-BITS a wholly owned subsidiary will accelerate MISUMI's business strategy in South Korea where the Internet is widely used, and strengthen its share of the graphic design market.

2. Profile of MULTI-BITS

Corporate Name:	MULTI-BITS CO., LTD.
Representative:	Park Sangkon
Address:	3-57-8, Chungmu-ro, Jung-gu, Seoul, South Korea
Established:	April 2000
Description of Business:	Sale of digital images and desktop publishing supplies for graphic designers
Number of Employees:	15
Paid-In Capital:	300 million won