

Yamaha Group Companies Affected by the Corporate Realignment

(Information on companies to be newly established and divisions to be split off is as of September 30, 2006.)

(1) Company name	Yamaha Corporation (Company establishing new companies and splitting off divisions)	Yamaha Music Entertainment Holdings Inc. (Company to be established and receive division(s) split off from Yamaha)	Yamaha A and R Inc. (Company to be established and receive division(s) split off from Yamaha)
(2) Lines of business	Manufacturing and sale of musical instruments, AV/IT equipment, electronic equipment and metal products, lifestyle-related products, and management of recreation facilities.	Management company for the music entertainment businesses of the Yamaha Group	Music artist management business, and label business
(3) Date of establishment	October 12, 1897	June 1, 2007 (Scheduled)	June 1, 2007 (Scheduled)
(4) Location	10-1, Nakazawa-cho, Hamamatsu, Shizuoka	1-16-7, Dogenzaka, Shibuya, Tokyo	1-16-7, Dogenzaka, Shibuya, Tokyo
(5) Representative	Shuji Ito, President and Representative Director	Keiji Taniguchi, President and Representative Director	Junichi Sumii, President and Representative Director
(6) Paid-in capital	¥28,534 million	¥100 million	¥50 million
(7) Number of shares issued	206,524 thousand	2,000 thousand	1,000 thousand
(8) Net assets	¥187,861 million	--	--
(9) Total assets	¥313,195 million	--	--
(10) Closing of accounts	March 31	March 31	March 31
(11) Number of employees	5,738	40 (Scheduled)	3 (Scheduled)
(12) Principal share-holders	The Master Trust Bank of Japan, Ltd. 8.2%	Yamaha Corporation 100%	Yamaha Corporation 100%*

	<p>State Street Bank & Trust Co., Ltd. 7.7%</p> <p>Mitsui Sumitomo Insurance Co., Ltd. 4.3%</p> <p>Trust & Custody Services Bank, Ltd., as trustee for Mizuho Bank, Ltd., Retirement Benefit Trust Account, re-entrusted by Mizuho Trust and Banking Co., Ltd. 4.3%</p> <p>The Shizuoka Bank, Ltd. 4.0%</p>		
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* Following the exchange of shares, Yamaha's interest in Yamaha A and R will be held indirectly.

Attachment 1-2

Outline of the Split-Off and Absorption (Information as of September 30, 2006)

(1) Company name	Yamaha Corporation (Company that will split off a division to be absorbed by another company)	Yamaha Music Media Corporation (Company that will absorb a division split off by another company)
(2) Lines of business	Manufacturing and sale of musical instruments, AV/IT equipment, electronic equipment and metal products, lifestyle-related products, and management of recreation facilities	Production and sale of music publications, creation and sale of multimedia software, import and sale of software from overseas
(3) Date of establishment	October 12, 1897	April 20, 1994
(4) Location	10-1, Nakazawa-cho, Hamamatsu, Shizuoka	8-27, Sakuragaoka-cho, Shibuya, Tokyo
(5) Representative	Shuji Ito, President and Representative Director	Masaharu Korogi, President and Representative Director
(6) Paid-in capital	¥28,534 million	¥350 million
(7) Number of shares issued	206,524 thousand	5 thousand
(8) Net assets	¥187,861 million	¥534 million
(9) Total assets	¥313,195 million	¥1,670 million
(10) Closing of accounts	March 31	March 31
(11) Number of employees	5,738	41
(12) Principal shareholders	The Master Trust Bank of Japan, Ltd. 8.2% State Street Bank & Trust Co., Ltd. 7.7% Mitsui Sumitomo Insurance Co., Ltd. 4.3% Trust & Custody Services Bank, Ltd., as trustee for Mizuho Bank, Ltd., Retirement Benefit Trust Account, re-entrusted by Mizuho Trust and Banking Co., Ltd. 4.3% The Shizuoka Bank, Ltd. 4.0%	Yamaha Corporation 100%*

* Following the exchange of shares, Yamaha's interest in Yamaha Music Media will be held indirectly.