



February 23, 2011

Company: Toyobo Co., Ltd.
Representative: Ryuzo Sakamoto, President and
Representative Director
(Code Number: 3101; First Sections
of the Tokyo Stock Exchange and the
Osaka Securities Exchange)
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Notice of Issuance of New Shares by way of International Offering

Toyobo Co., Ltd. (“Toyobo”) hereby announces that its board of directors resolved, at a meeting held on February 23, 2011, to issue new shares of its common stock by way of International Offering, as set forth below.

Issuance of New Shares by way of Public Offering (International Offering)

- (1) Class and Number of Shares to be Offered 140,000,000 shares of common stock of Toyobo, comprising the aggregate of (i) and (ii) below:
- (i) 110,000,000 shares of common stock of Toyobo to be purchased and underwritten by the Underwriters as described in (4) below; and
 - (ii) Up to 30,000,000 shares of common stock of Toyobo to be issued pursuant to an option granted to the Underwriters as described in (4) below.
- (2) Method of Determining Amount to be Paid The amount to be paid will be determined on a day (the “Pricing Date”) falling within the period from March 8, 2011 to March 11, 2011, in accordance with a book-building method comparable to the method stated in Article 25 of

Note: This press release does not constitute an offer of any securities for sale. This press release has been prepared for the sole purpose of publicly announcing that Toyobo has resolved matters relating to the issuance of its new shares, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. In this transaction, no offering or sale will be made in Japan. This press release is not an offer of securities for sale in the United States. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. If any public offering of securities is made in the United States, it will be by means of a prospectus that may be obtained from Toyobo that will contain detailed information about Toyobo and its management, as well as financial statements of Toyobo. The securities referred to above will not be publicly offered or sold in the United States.

the Regulations Concerning Underwriting of Securities, etc. provided by the Japan Securities Dealers Association.

(3) Amount of Increase in Stated Capital and Capital Reserve

The amount of increase in stated capital shall be equal to half of the maximum increase amount of stated capital, as calculated in accordance with Article 14, Paragraph 1 of the Rules of Account Settlement of Companies, with any fractions less than one yen resulting from such calculation being rounded up to the nearest whole yen. The amount of increase in capital reserve shall be the amount obtained by subtracting the amount of the increase in stated capital as described above from the applicable maximum increase amount of stated capital.

(4) Method of Offering

By way of offering in overseas markets, mainly in Europe (and excluding the United States and Canada), the underwriters (the “Underwriters”) led by the lead manager will severally and not jointly purchase and underwrite all of the shares. Toyobo shall grant the Underwriters an option to purchase additionally issued shares as described in (1)(ii) above.

The issue price (offer price) with regard to the International Offering as described above shall be determined on the Pricing Date based on the provisional rate range calculated by multiplying the closing price in regular trading of shares of common stock of Toyobo on the Tokyo Stock Exchange, Inc. as of the Pricing Date (or, if no closing price is quoted, the closing price as of the immediately preceding date) by between 0.90 and 1.00 (with any fractions less than one yen being rounded down to the nearest whole yen), in accordance with a book-building method comparable to the method stated in Article 25 of the Regulations Concerning Underwriting of Securities, etc. provided by the Japan Securities Dealers Association, taking into account market demand and other conditions.

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- (5) Compensation for Underwriters No underwriting commission shall be payable by Toyobo. The aggregate amount of the difference between the issue price (offer price) with regard to the International Offering and the amount to be paid by the Underwriters to Toyobo will be retained by the Underwriters.
- (6) Payment Date The payment day shall be a day falling within the period from March 15, 2011 to March 18, 2011; provided, however, that such day shall be the fifth business day immediately following the Pricing Date.
- (7) Subscription Unit 1,000 shares
- (8) The amount to be paid, the amount of increase in stated capital and capital reserve, the issue price (offer price) and any other matters necessary for the issuance of new shares by way of International Offering shall be determined at the discretion of the representative director of Toyobo.

(For Reference)

1. Change in Total Number of Outstanding Shares as a Result of the Capital Increase by this Offering of New Shares

Total Number of Outstanding Shares at present	750,487,922 shares (as of January 31, 2011)
Increase in Number of Shares as a result of International Offering	140,000,000 shares (note)
Total Number of Outstanding Shares After International Offering	890,487,922 shares (note)

Note: These figures assume the exercise by the Underwriters of the option described in (1)(ii) of “Issuance of New Shares by way of Public Offering (International Offering)” in full.

2. Others (Lock-up)

In connection with the International Offering, Toyobo has agreed that during a period commencing on the date of execution of the international purchase agreement and ending on the date 90 days from and including the delivery date to investors with respect to the

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International Offering, Toyobo will not, without the prior written consent of the lead manager, issue (i) any shares of common stock of Toyobo or (ii) any securities convertible into or exchangeable for shares of common stock of Toyobo or (iii) any securities that represent the right to receive shares of common stock of Toyobo, or otherwise conduct similar acts (but excluding acts such as (a) the International Offering, (b) issue of shares of common stock of Toyobo upon the exercise of any outstanding stock options, (c) issue of shares of common stock of Toyobo upon the conversion of any convertible securities outstanding on the date of execution of the international purchase agreement or (d) sale of shares of common stock of Toyobo pursuant to a request of a holder of shares constituting less than a full unit, (e) issue of shares of common stock of Toyobo upon any stock split or allotment of shares without consideration).

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