

# Press Release

## Canon and Océ combine Swiss printing operations

*Venlo, The Netherlands, London, UK; 10 June 2011 – Canon and Océ are to combine their printing operations in Switzerland, following the completion, on 9 March 2010, of the public offer of Canon Inc. for Océ outstanding common shares, in an effort to create the overall No. 1 presence in the printing industry.*

To facilitate this combination, Canon Europa N.V., a 100% subsidiary of Canon Inc., and Océ N.V. have reached agreement for Océ N.V. to sell 100% of Océ (Schweiz) A.G. to Canon Europa N.V. Océ (Schweiz) A.G. accounts for 3-4% of overall Océ revenues. The transaction price amounts to EUR 15.9 million.

In combining their Swiss businesses, Canon and Océ are addressing specific local market conditions. A combined operation in Switzerland is better placed to generate sales, taking into account the significant indirect business and fierce competition in the local market place. The combined Canon and Océ operation creates the largest printing presence in Switzerland.

### **Procedural aspects**

Since this combination comprises a related party transaction, it is being executed at arm's length. The transaction is fully in line with Canon's stated intention to adhere to prevailing Dutch corporate governance standards. The transaction has been approved by the Océ Board of Executive Directors and the independent members of the Océ Supervisory Board. This decision took the interests of all stakeholders into account.

In this context, ING Corporate Finance has rendered a fairness opinion confirming that, from a financial perspective, the price is fair to Océ and its shareholders.

### **About Océ**

Océ is one of the leading providers of document management and printing for professionals. The Océ offering includes office printing and copying systems, high speed digital production printers and wide format printing systems for both technical documentation and color display graphics. Océ is also a foremost supplier of document management outsourcing. Many of the Fortune Global 500 companies and leading commercial printers are Océ customers. The company was founded in 1877. With headquarters in Venlo, The Netherlands, Océ is active in over 100 countries and employs more than 20,000 people worldwide. Total revenues in financial 2010 amounted to approximately €2.7 billion. Océ is listed on Euronext in Amsterdam. Océ N.V. is a Canon Group company. Canon Inc. owns approximately 90% of Océ N.V. For more information visit [www.oce.com](http://www.oce.com).

### **Océ and Canon: Stronger together**

In 2010 Océ joined the Canon Group of companies with headquarters in Tokyo, Japan, to create the global leader in the printing industry. Canon develops, manufactures and markets a growing line-up of copying machines, printers, cameras, optical and other products that meet a diverse range of customer needs. The Canon Group comprises over 197,000 employees worldwide. Global net sales in 2010 were more than USD 45 billion. For more information visit [www.canon.com](http://www.canon.com).

### **About Canon Europe**

Canon Europe is the regional sales and marketing operation for Canon Inc., represented in 120 countries and employing over 11,000 people across Europe, the Middle East and Africa (EMEA).

Founded in 1937 with the specific goal of making the best quality camera available to customers, Canon's tireless passion for the Power of Image has since extended its technology into many other markets and has established it as a world leader in both consumer and business imaging solutions. Its solutions comprise products, ranging from digital compact and SLR cameras, through broadcast lenses and portable X-ray machines, to multi-function and production printers, all supported by a range of value added services.

Canon invests heavily in R&D to deliver the richest and most innovative products and services to satisfy customers' creative needs. From amateur photographers to professional print companies, Canon enables its customers to realise their own passion for image. Canon believes that considering the interests of society and the environment is an integral part of good business practice. This is embodied in its corporate philosophy Kyosei - 'To live and work together for the common good'. Further information about Canon Europe is available at: [www.canon-europe.com](http://www.canon-europe.com)

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