

For immediate release

April 30, 2008

Company Name: YAMAHA CORPORATION
**President and
Representative Director:** Mitsuru Umemura
Code Number: 7951 (First Section of Tokyo Stock Exchange)
For Inquiries: Wataru Miki, Executive Officer and General Manager,
Public Relations Division
(Telephone: +81-3-5488-6601)

Announcement of Decision to Conduct an Acquisition of Own Shares

(Under the provisions of Yamaha's Articles of Incorporation
pursuant to Article 165-2 of the Corporation Law of Japan)

Yamaha Corporation (Yamaha, the Company) announces that its Board of Directors, at its meeting held on April 30, 2008, decided the necessary matters to conduct an acquisition of its own shares under Article 156 of the Corporation Law of Japan, as applied pursuant to Article 165-3 of the said Corporation Law. The details of the share acquisition are as follows.

1. Reason for the share acquisition

The acquisition of the shares will be conducted as part of measures to enhance the return to shareholders of Yamaha shares accompanying the sale of a portion of Yamaha's holdings in Yamaha Motor Co., Ltd., which was conducted in May 2007.

2. Details of the acquisition

- (1) Class of shares to be purchased: Yamaha's common shares
- (2) Total number of shares to be acquired: 10 million (upper limit)
This represents 4.8% of total shares issued and outstanding (excluding treasury stock).
- (3) Total amount of shares to be acquired: ¥18.0 billion (upper limit)

(4) Period for the share acquisition: May 1, 2008, to September 30, 2008

3. Other matters

All of the shares acquired will be cancelled.

For Reference: Company holdings of own shares issued and outstanding as of March 31, 2008:

Total shares issued and outstanding (excluding treasury stock): 206,290,045 shares

Treasury stock held: 234,581 shares