

June 25, 2010

For immediate release

Company Name: YAMAHA CORPORATION
President and
Representative Director: Mitsuru Umemura
Code Number: 7951 (First Section of Tokyo Stock Exchange)

**Withdrawal of the Existing Shelf Registration and
New Shelf Registration of Stock Acquisition Rights
Without Compensation**

Based on the approval of the proposal entitled “On the Renewal of Measures for the Large Purchase of Company Shares (Anti-Takeover Measures)” plan at the Ordinary General Meeting of Shareholders for Yamaha’s 186th fiscal period, which was held today, the Company announces that it will withdraw the existing shelf registration, which is dated August 5, 2009, and submit a new shelf registration of stock acquisition rights without compensation to the Kanto Financial Bureau on June 28, 2010.

Details of the Share Warrant Shelf Registration

1. Type of security offered Stock acquisition rights
2. Scheduled issuance period From the scheduled date of shelf registration to the day two years from that date (July 6, 2010, to July 5, 2012)
3. Offering method The issuance of stock acquisition rights without compensation
4. Scheduled offering value ¥197 million

(This figure is an estimate made at the time of the shelf registration of the total sum to be paid upon the exercise of the stock acquisition rights. This payment amount is calculated based on a price of one yen per share of the Company’s stock at the time of the exercise of the stock acquisition rights.)

Having obtained the approval of its shareholders at the Ordinary General Meeting of Shareholders, as mentioned previously, Yamaha has renewed its “Measures for the Large Purchase of Company Shares (Anti-Takeover Measures)” plan (hereinafter, the revised Anti-Takeover Measures are referred to as the Plan). The upcoming stock acquisition rights shelf registration will enable Yamaha, when it implements the Plan, to flexibly issue the stock acquisition rights without compensation.

For more information on the Plan, please see the following news release on Yamaha’s website.

<http://www.global.yamaha.com/news/2010/20100428c.html>

[April 28, 2010]

On the Renewal of Measures for the Large Purchase of Company Shares (Anti-Takeover Measures)

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