

For immediate release

October 29, 2010

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

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) announces that its Board of Directors, at its meeting held on October 29, 2010, 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 shares will be conducted to increase capital efficiency and implement a flexible and timely capital policy.

2. Details of the acquisition

- (1) Class of shares to be purchased: Yamaha's common shares
- (2) Total number of shares to be acquired: 3 million shares (upper limit)
This represents 1.5% of total shares issued and outstanding (excluding treasury stock).
- (3) Total amount of shares to be acquired: ¥3.3 billion (upper limit)
- (4) Period for the share acquisition: November 1, 2010, to December 31, 2010

For reference: Yamaha's holdings of own shares issued and outstanding as of September 30, 2010:

Total shares issued and outstanding (excluding treasury stock): 197,231,501 shares
Treasury stock held: 23,524 shares

For further information, please contact:

Yamaha Corporation

Public Relations Division, Public Relations Group

Telephone: +81-3-5488-6601

Facsimile: +81-3-5488-5060