

For immediate release

February 3, 2011

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 February 3, 2011, 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 that can be acquired: 1 million shares (upper limit)
This represents 0.5% of total shares issued and outstanding (excluding treasury stock).
- (3) Total amount of shares that can be acquired: ¥1.2 billion (upper limit)
- (4) Period for the share acquisition: From February 4, 2011, to February 28, 2011

For reference: Yamaha's holdings of own shares issued and outstanding as of January 31, 2011:

Total shares issued and outstanding (excluding treasury stock): 194,553,819 shares
Treasury stock held: 2,701,206 shares

For further information, please contact:

Yamaha Corporation

Public Relations Division, Public Relations Group

Email: pr-contacts@gmx.yamaha.com

Telephone: +81-3-5488-6601

Facsimile: +81-3-5488-5060