

Listed company name: Yaskawa Electric Corporation

<http://www.yaskawa.co.jp/en/>

President: Koji Toshima

Stock exchange listings: Tokyo(First section), Fukuoka

Stock ticker number: 6506

22 August 2007

Notice on
YASKAWA ELECTRIC CORPORATION
JPY 15,000,000,000 Zero Coupon Convertible Bonds due 2009 (the 'Bonds')

On 22 August, 2007, the above-captioned Bonds that were issued on 24 August, 2004, have been fully converted into shares of common stock of YASKAWA ELECTRIC CORPORATION (the 'Company') in accordance with the terms and conditions thereof. The Company had announced that it would redeem all of the outstanding Bonds on 24 August, 2007 in accordance with Condition 6.2 since the Closing Price of the Shares for each of the 30 consecutive Trading Days ended on 18 June, 2007 (from 8 May, 2007 to 18th June, 2007) was more than 130 per cent. of the Conversion Price in effect on those Trading Days (being 740 yen per Share).

• Summary

1. Name of the Bonds: YASKAWA ELECTRIC CORPORATION
JPY 15,000,000,000 Zero Coupon Convertible Bonds due 2009
2. Total amount of the Bonds converted: JPY 15,000,000,000
3. Total number of converted shares: 20,270,256 shares
4. Total number of shares issued after conversion: 252,331,938 shares

(Note)

Summary of the Bonds

Date issued: 24 August, 2004 (GMT)

Initial redemption date: 24 August, 2009 (GMT)

Redemption date after exercise of call option: August 24, 2007 (GMT)

Total amount issued (Face value): JPY 15,000,000,000

Amount of the Bonds outstanding as of 17 July, 2007 (Face value): JPY 5,086,000,000

Conversion price: JPY 740

*The Bonds were listed on the London Stock Exchange and the Singapore Exchange.