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HONDA ENGINEERING EUROPE LTD. ESTABLISHED

Honda Engineering Co., Ltd., a subsidiary of Honda Motor Co., Ltd., which oversees the technological development and manufacture of production facilities, will establish its British branch, which began operations in 1988, as a subsidiary which will henceforth be known as Honda Engineering Europe Ltd. (EGE). EGE's main activities involve the improvement of facilities with the stable operation of Honda's European mass-production plants in mind. With plans for automobile production in Britain becoming more concrete, Honda has decided to establish EGE as a subsidiary.

At present, Honda's production activities in Europe include motorcycle production in Belgium, Italy and Spain; power products production in France; as well as production of the Concerto automobile by the Rover Group. In the fall of 1992, Honda's automobile plant, Honda of the U.K. Mfg., Ltd. (HUM) is slated to begin operations. To maintain competitiveness in the future while expansion of each plant continues, the localization of the engineering field in terms of increased performance of production facilities and technological support is absolutely crucial. For these reasons, EG has decided to strengthen its local structure.

The establishment of EGE is the second such case for EG, following the precedent set by the establishment of Honda Engineering North America, Inc. in Ohio, U.S.A.

Facts about Honda Engineering Europe Ltd.

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| Establishment: | May 1, 1990 |
| President: | Koichi Iimure |
| Location: | Swindon, Wiltshire, England (within Honda of the U.K. Mfg., Ltd.) |
| Capital: | 150,000 pounds (approx. 37,500,000 yen), 100% investment by EG |
| Personnel: | 18 employees (projected for end of 1990) |