



FOR IMMEDIATE RELEASE

Morito Expands U.S. Operations by Acquiring Scovill Fasteners

CLARKESVILLE, GA, October 17, 2014 – Morito Co., Ltd., a leading global supplier of apparel fasteners, components for automobiles and cameras, and other niche manufactured products, today announced the acquisition of Scovill Fasteners. Morito's President, Takaki Ichitsubo, said, "Scovill Fasteners is an important part our global growth strategy, and will be a strong asset in positioning Morito for the future."

Scovill Fasteners develops and manufactures a diverse range of high-performance fasteners for various apparel and industrial markets that produce items such as clothing, sporting goods, boating products and military equipment. Through a focus on continuous improvement, customer experience and global collaboration, Scovill provides the highest level of service from fastener design and delivery to application.

Founded in 1908, Morito is based in Osaka, Japan and is listed on the Tokyo Stock Exchange. Morito is the world's second-largest supplier of metal clothing fasteners. Morito's emphasis on product quality and safety throughout the production process ensures that customer satisfaction is met by the highest product standards.

"The leadership skills that the current Scovill management team has demonstrated in transitioning to a best-in-class organization will bring new perspective to help drive the Morito growth strategy as well as the overall organization," stated Mr. Ichitsubo. "This acquisition is critical to accelerating our strategy of expanding our revenue base and market position outside of Japan. It brings strong benefits to both Morito and Scovill Fasteners, as well as customers and suppliers."

Craig Stoudt, CEO of Scovill Fasteners, said, "The significant improvements made across all functional areas of Scovill's business and our continued focus on building a culture of excellence have brought our performance to a new level. We are committed to continuing to exceed the expectations of our customers, suppliers, employees and other key stakeholders. Our organization is excited about our future with Morito."

Scovill Fasteners will operate as a subsidiary of Morito.

GCA Savvian provided advice to Morito in connection with the transaction.

About Morito Co., Ltd.

Morito Group has specialized in three areas of business including apparel components for footwear and apparel, transportation equipment materials for automobiles and aircraft and general parts for various consumer products. Morito combines both manufacturing and distribution functions in order to consistently create new value from a global perspective. Morito has actively built an overseas supply chain network, and has maintained steady business growth throughout its history. Today, in addition to operating numerous group companies and other entities, primarily on the continents of

Asia, North America, and Europe, Morito has built a global network that includes partnerships with other companies in countries around the world so that the diverse needs of customers can be more effectively fulfilled.

For more information, please visit the following websites:

English: <http://www.morito.co.jp/english/index.html>

Japanese: <http://www.morito.co.jp/index.cgi>

About Scovill Fasteners

Scovill Fasteners, founded in 1802 and headquartered in Clarkesville, GA, USA, is one of the world's largest manufacturers of apparel and light industrial fasteners. Scovill offers a full range of service and support from product design and delivery to application to various markets including Jeanswear, Infantwear, Workwear, Military, Sporting Goods and Marine. Through partnership, service and expertise, Scovill has provided customer-centered solutions for over 200 years. Products and services range from high-performance buttons, zippers, snap fasteners, grommets and washers to attaching machine equipment, custom metal stamping and expert technical support. Scovill's brand portfolio includes products that have strong recognition such as Gripper[®], Duramark[®] and DOT[®]. Scovill sales teams, technicians and service specialists are located around the world.

For more information, please visit <http://www.scovill.com>.

This press release contains forward-looking statements as defined within the US Private Securities Litigation Reform Act of 1995. All forward-looking statements are based on information and expectations available to Morito Co., Ltd. and Scovill Fasteners as of the date indicated above and are subject to a number of assumptions as well as otherwise unplanned events. All written or oral forward-looking statements attributable to Morito Co., Ltd. and Scovill Fasteners, or any person acting on behalf of the companies, are expressly qualified in their entirety by the preceding.

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