

## **Subaru Corporation Receives Securities Analysts' Award for Excellence in Corporate Disclosure for Fourth Consecutive Year**

Tokyo, October 12, 2017 – Subaru Corporation has been selected as the top company in the “automobile, auto parts and tires” category of the 2017 Awards for Excellence in Corporate Disclosure presented by the Securities Analysts Association of Japan (SAAJ). This is the fourth consecutive year that Subaru has received this award.

The Excellence in Corporate Disclosure Awards have been presented by the SAAJ every year since 1995 with the goal of improving corporate information disclosure. This year marks the 23rd year that the award program has been held. Companies are evaluated by securities analysts of each sector on the basis of the following five criteria:

1) management's stance on investor relations, the function of a corporation's investor relations department, and basic stance of a corporation's investor relations; 2) disclosures through briefings, interviews, and explanatory materials; 3) fairness in disclosure; 4) disclosure related to corporate governance; and 5) voluntary disclosure that conforms to conditions of each industry.

Subaru received high marks topping in four of the five criteria among the 19 companies in the “automobile, auto parts and tires” category that were evaluated.

As its management philosophy, Subaru aims to be “a compelling company with a strong market presence” based on the customer-first principle.

We will continue to meet our responsibilities as a company that conducts its business on the global stage and, in our IR activities, will seek to further enhance shareholder and investor understanding of Subaru through the broad-based and fair disclosure of corporate information.

ディスクロージャー  
2017年度 優良企業



公益社団法人  
**SAAJ** 日本証券アナリスト協会  
The Securities Analysts Association of Japan

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