

Tokyo, Japan – April 26, 2007

## **Election of Accounting Auditor**

Yokogawa Electric Corporation announces that its board of directors has resolved in a meeting on this date to propose that Deloitte Touche Tohmatsu Japan be elected as Yokogawa's accounting auditor at the annual general meeting of shareholders scheduled for June 27, 2007. The Company's board of corporate auditors has seconded this nomination. Details are as follows:

### 1. Reason for election of accounting auditor

ChuoAoyama Audit Corporation (name changed to Misuzu Audit Corporation on September 1, 2006), Yokogawa's accounting auditor, received an order dated May 10, 2006 from the Financial Services Agency to suspend operations for the two-month period from July 1 to August 31, 2006. As a result, ChuoAoyama resigned as the Company's accounting auditor on July 1, 2006.

On July 3, 2006, Yokogawa's board of corporate auditors appointed Yusei Audit and Co. as temporary accounting auditor to secure the continued presence of accounting auditors and prevent any disruption in auditing. In addition, Yokogawa's board of corporate auditors appointed Misuzu Audit Corporation as temporary accounting auditor on September 8, 2006, with the request to conduct an impeccable audit and ensure continuity in auditing. It has served in this capacity to the present time.

Yokogawa's board of directors has decided to propose that Deloitte Touche Tohmatsu Japan be elected as the Company's accounting auditor at the annual general meeting of shareholders scheduled for June 27, 2007, and that it assume this position at the end of the meeting. Misuzu Audit Corporation and Yusei Audit and Co. will conclude their duties as temporary accounting auditors when Deloitte Touche Tohmatsu Japan becomes the Company's accounting auditor.

### 2. Company names and addresses of the temporary accounting auditors:

Company name: Misuzu Audit Corporation

Office address: Kasumigaseki Building, 3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo

Company name: Yusei Audit and Co.

Office address: Shinjuku Center Building 38th Floor, 1-25-1 Nishi-shinjuku, Shinjuku-ku, Tokyo

3. Company name and address of new accounting auditor

Company name: Deloitte Touche Tohmatsu Japan

Office address: MS Shibaura Building, 4-13-23 Shibaura, Minato-ku, Tokyo

4. Anticipated effective date of appointment

June 27, 2007