

December 9, 2013

Company Name: Roland Corporation
Code Number: 7944
(URL: <http://www.roland.com/>)
Stock Exchange Listing: Tokyo
Representative: Junichi Miki, President and Representative Director
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**Notification of conclusion of agreement
regarding transferring shares of consolidated subsidiary**

Concerning “Transfer of Shares of Cakewalk, Inc.(hereinafter called “Cakewalk”) to Gibson Brands, Inc. (hereinafter called “Gibson”) , which we announced as “Notification of conclusion of Letter of Intent regarding transferring shares of consolidated subsidiary” on September 24, Roland Corporation (hereinafter called “Roland”) finally reached an agreement and execute the formal agreement with Gibson on December 6, 2013. The information which was undetermined at the timing of announcement on September 24 was fixed as follows.

1. Schedule

(1) Execution of Letter of Intent	September 19, 2013
(2) Execution of Formal Agreement	December 6, 2013
(3) Closing of Share Transfer	December 6, 2013

2. Outlook

We do not foresee any significant impact on our consolidated financial performance due to this transfer of Cakewalk shares to Gibson. Cakewalk is no longer the consolidated subsidiary of Roland after this share transfer.