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Samick Musical Instruments Co., Ltd. Acquires a 16.5% stake in Steinway Musical Instruments, Inc., the world leading manufacturer of pianos

Samick Musical Instruments, Inc. (Chairman: Mr. Jong Sup Kim), the largest manufacturer and seller of musical instruments in South Korea, recently acquired Steinway Musical Instruments, Inc., number one piano manufacturer. Samick did not settle with its status of being the largest domestic producer, but has always strived to perfect its musical instrument through collaboration and cooperative works relationships with worldwide leaders of musical instruments companies. As a part of such efforts, Samick has acquired part ownership in Bechstein, well-known German manufacturer of piano in 2002. In 2008, in efforts to achieve clear and flawless tone and sound quality, Samick acquired Seiler, which has a number of enthusiasts for its instruments.

Samick's acquisition of 1.7 million shares of Steinway Musical Instruments, Inc., represents 16.5 percent share of the company. Samick also procured a right to acquire 1.7 million additional shares of Steinway before March 31, 2010.

Steinway Appoints Mr. J. S. Kim as a New Director

As Samick Musical Instruments acquires shares of Steinway, Mr. Jong Sub Kim will join the Board of Directors of Steinway Musical instruments.

Steinway's chairman, Kyle Kirkland and its CEO Dana Messina were very pleased with Samick's investment. They also welcome Chairman J.S. Kim and look forward to having an individual with his reputation and insight on Steinway's board of directors. Chairman Jong Sup Kim of Samick also commented, "I believe Steinway Musical Instruments offers tremendous investment value. Steinway's Piano and its brand possess incomparable value in the worldwide market. I am pleased with the relationship with Steinway."

*Everyday enjoy music life
Samick makes musical dreams come true!*



About Steinway Musical Instruments, Inc

Steinway Musical Instruments, Inc is a world leader in the musical instrument industry. Its well-known products include Bach Stradivarius trumpets, Selmer Paris saxophones, C.G. Conn French Horns, Leblanc Clarinets, King trombones, Ludwig snare drums, and Steinway & Sons pianos.

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