



KONICA MINOLTA

## News Release

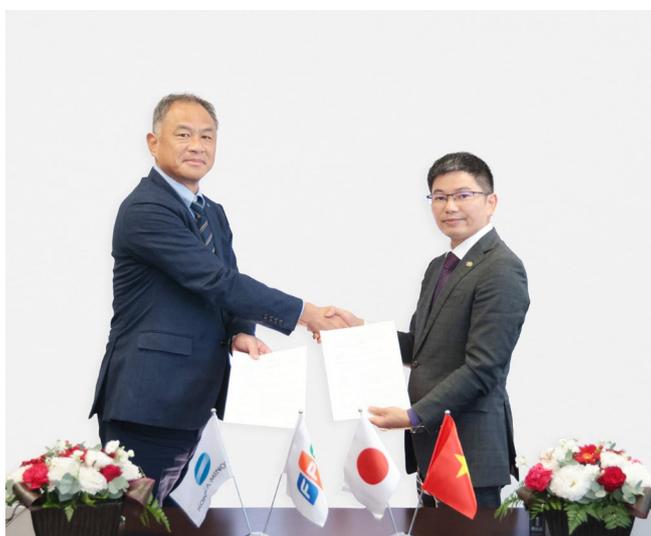
# Konica Minolta to Establish a Joint Venture Company with a Japanese Subsidiary of FPT Software for MFP Software Development

**Optimizing the Development Process to Promptly Address Customer Needs to Strengthen the Profit Base of the Office Business**

Tokyo (January 22, 2024) – Konica Minolta, Inc. (Konica Minolta) today announced that it will establish a joint venture company with FPT Japan Holdings Co., Ltd. (FPT) on April 1, 2024 to optimize the software development process for MFPs. FPT is a Japanese subsidiary of FPT Software, the largest IT company in Vietnam.

The recent DX trend has caused rapid changes in work environments, work processes and workstyles. Against this backdrop, MFPs, as a document-handling IoT device, are now being used for a greater variety of purposes by customers, making it necessary to continue to upgrade and support the functionality of MFPs installed at customers' sites for a longer time.

By establishing a joint venture company with FPT, Konica Minolta aims to optimize its software development process so that the Company can respond to varying customer needs in the global market more quickly, and continue to deliver solutions to issues at work. Konica Minolta also hopes to maintain and improve its ability to offer value to customers while increasing the efficiency of development investment, with a view to strengthening the profit base of the Office Business, which is positioned as a “profit-maintaining business” in the Medium-term Business Plan, and ensuring stable profitability.



Hajime Takei, Corporate Senior Vice President Division President of Office Business Headquarters, Konica Minolta (left) and Do Van Khac, FPT Software Senior Executive Vice President and FPT Japan CEO (right)

**Purposes of the Joint Venture Company**

To strengthen the profit base of the Office Business of Konica Minolta and ensure stable cash flow by increasing the efficiency of development investment as part of the Medium-term Business Plan with the goal of becoming a highly profitable company

To reinforce the partnership with FPT Software Group, a globally active corporate group boasting a large pool of IT professionals and cutting-edge technologies, to respond to varying customer needs quickly and appropriately

To continue to retain talent and keep proprietary technologies up-to-date by re-building and optimizing the MFP development base for after-sales upgrading and maintenance of MFPs

To expand the scope of development from MFP control software to a wider range of office solutions and peripheral products by taking advantage of the technologies that will be accumulated by the joint venture company, including the synergies created by the partnership with FPT

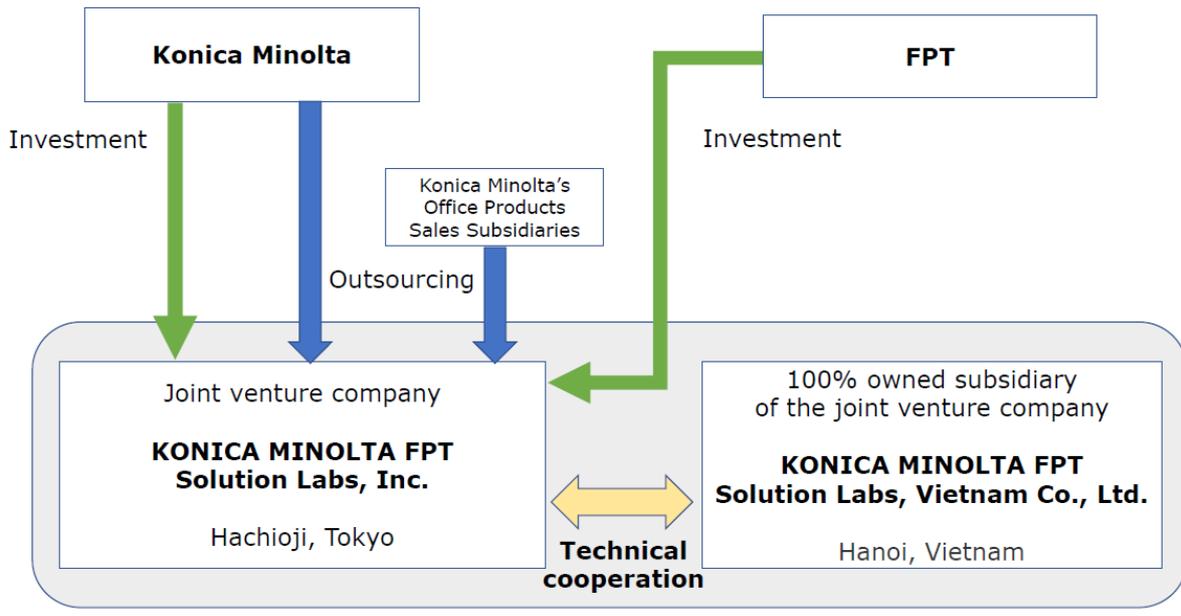
**Outline of the Joint Venture Company**

Company name	KONICA MINOLTA FPT Solution Labs, Inc.
Address of the head office	2970 Ishikawa-machi, Hachioji, Tokyo
Date of establishment	April 1, 2024
Board members	Hajime Takei, President, and four directors
Investments in capital	100 million yen
Investment ratio	Konica Minolta: 59% FPT: 41%
Business description	Outsourcing of software development and other related work for Konica Minolta and its group companies (including sub-outsourcing to the Vietnamese subsidiary, FPT and other third parties); management of the Vietnamese subsidiary

KONICA MINOLTA FPT Solution Labs, Inc. will establish a subsidiary in Hanoi, Vietnam, and outsource/sub-outsource software development tasks to the subsidiary for Konica Minolta.

Konica Minolta will run and manage the joint venture company including its Vietnamese subsidiary and send its personnel to support the control of technical know-how.

FPT will send its personnel to support the joint venture company and its Vietnamese subsidiary in undertaking the outsourced development work, and will undertake software development for the joint venture company and its Vietnamese subsidiary.



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