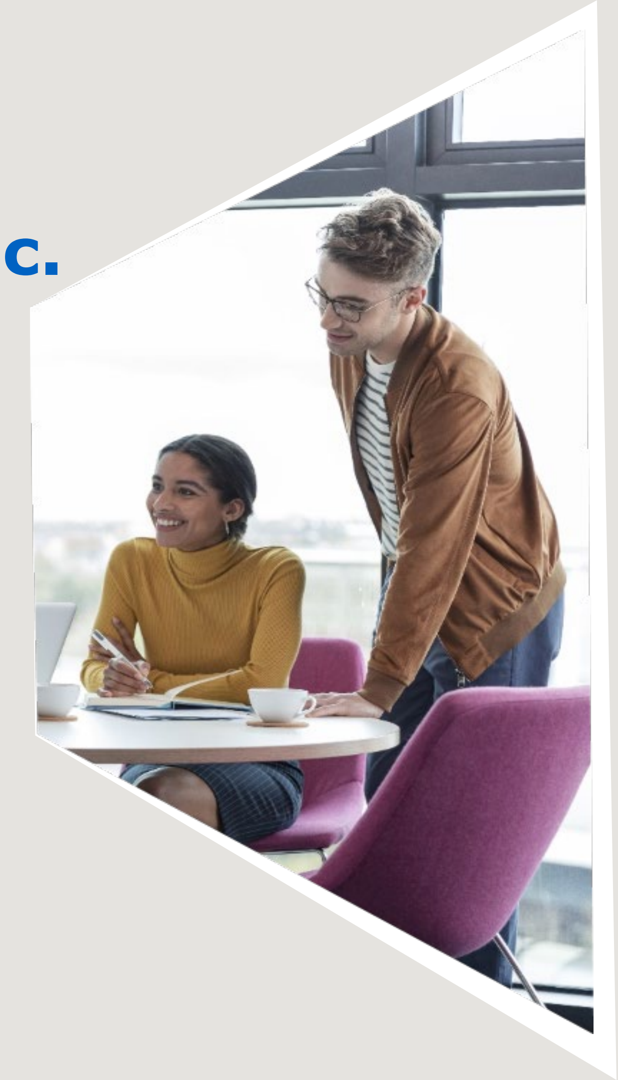
Hosted by Citigroup Global Markets Japan Inc.
Small Meeting for Industry Business



October 17, 2025
Noriyasu Kuzuhara
Director, Executive Vice President & Executive Officer
Industry Business

Aims and Progress of the Current Medium-term Business Plan

Aims

- Strengthening a high-profitability foundation and expanding into growth markets

Achievements up until now

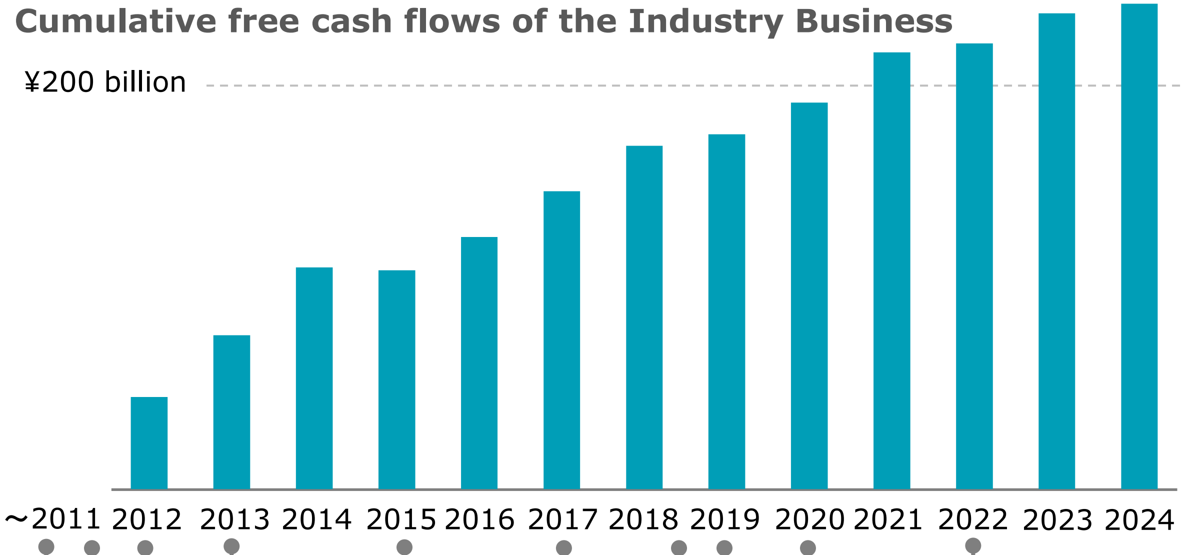
- Reorganization of the optical components business portfolio
- Preparation in the optical field for semiconductor production equipment and strengthening customer relationships
- Expansion of industrial applications for inkjet printheads

Challenges

- Identification of investments related to OLED displays
- Delay in launch of new functional film products
- Stabilization of production capacity for functional films

Cumulative Free Cash Flows and Main Products of the Industry Business

Cumulative free cash flows of the Industry Business



- Expanded functional film manufacturing plant
- Licensed optical lens technology for cell phones to another company
- Acquired Instrument Systems
- Transferred HDD glass substrate business
- Acquired Radiant
- Transferred thin-film MEMS inkjet business from Panasonic
- Newly established post-stretching plants
- Acquired Eines
- Acquired Specim

Sensing

Spectrophotometers

FPD/LED evaluation equipment

Automotive visual inspection systems

Hyperspectral camera

Performance materials

Functional films for displays

Inkjet components

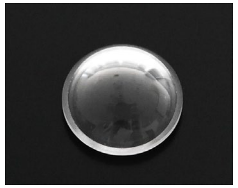
Inkjet printheads

Water-based/functional/ industrial specialty inks

Optical components

Pickup lenses for optical discs

Optical units for projectors



Optical components for semiconductor production equipment

Success Factors for Industry Business

KONICA MINOLTA

A solid market

- **A market with a minimum profit pool** (approximately ¥100 billion)
- Having **customers that make it possible to maintain solid demand and stable revenue**

✖

High market share

- **A market** where global giants do not enter (**avoiding a red ocean**)
- **Providing multifaceted value to customers** through technology, advanced manufacturing, sales, and support capabilities

✖

High profitability

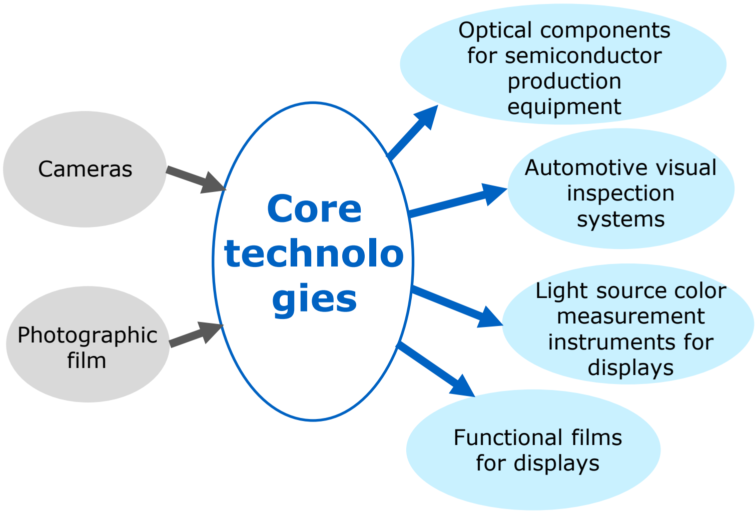
- Becoming deeply involved with **a small number of** about 20 **corporate customers** to establish barriers for switching
- Maintaining **prices and profit margins** thanks to having few competitors and no low-price companies entering the market

This pattern does not change even when expanding into new markets

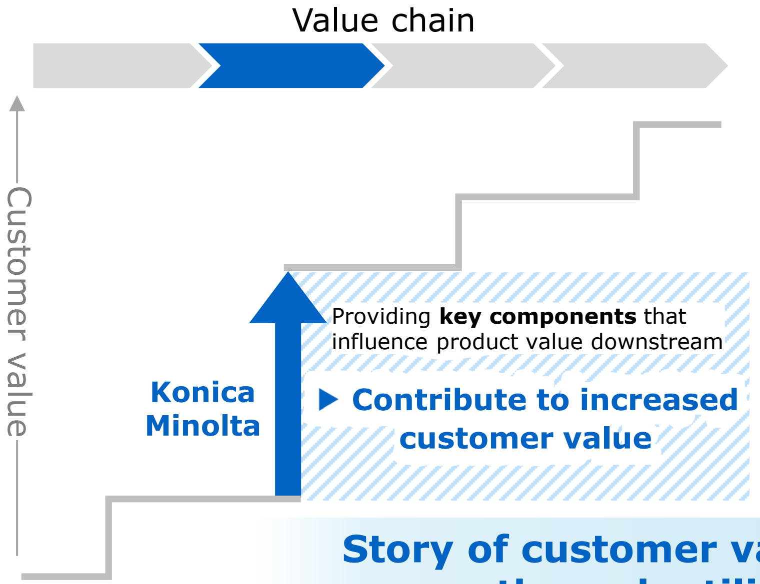
Approach for the Industry Business - In the Past and in the Future -

Amplifying customer value upstream in the value chain by taking a bird's-eye view of the entire industry, rather than focusing on the sales volume of end products

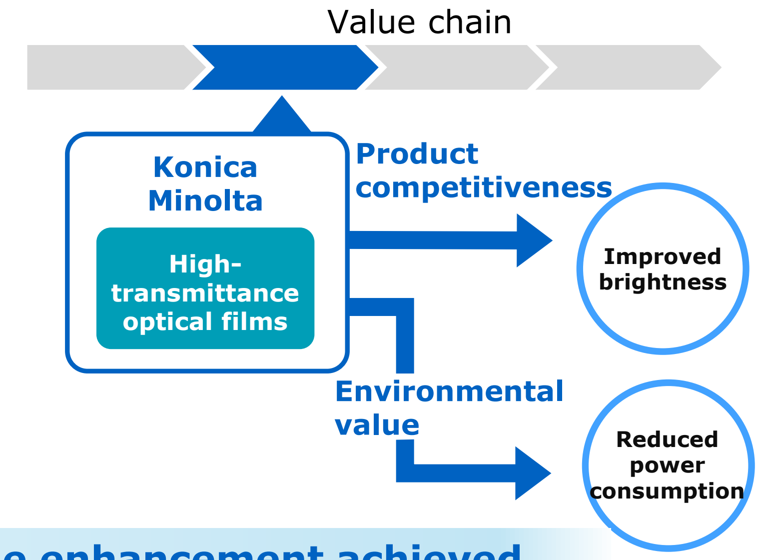
Breakdown mature products into core technologies and deploy key components in new markets



Capturing the core of the industry upstream to achieve a top position in the field and high profit margins



Contribute to product competitiveness and environmental value (CO_2 reduction Scope 4) in end markets by creating added value upstream



Story of customer value enhancement achieved through utilization of technology

Industry Business Expansion Model - Further Evolution -

Up until now

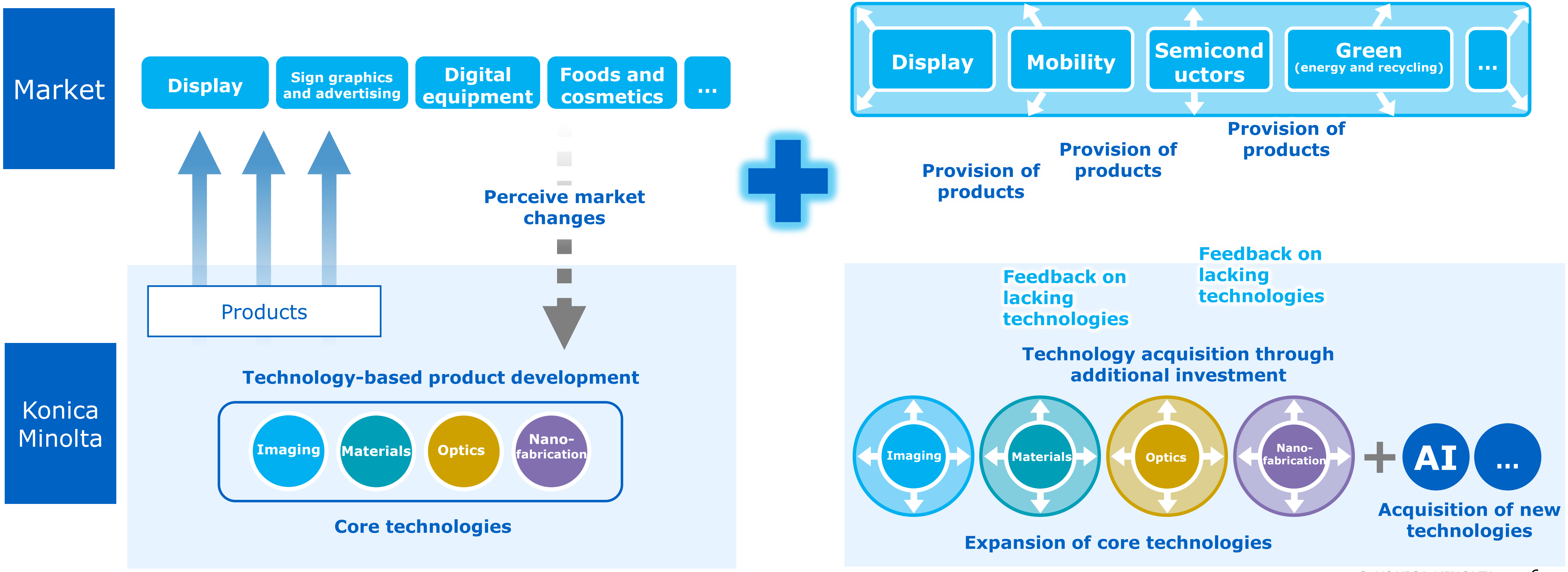
Deploy in the market with products centered on technology to acquire the top market share

Release new products in response to market changes

Further evolution in the future

Identify new markets with potential for change and growth

Acquire and strengthen technologies that are lacking, and achieve top market share in new markets



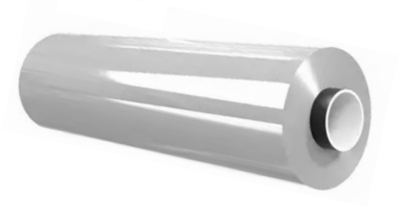
Industry Business Expansion Model - Examples of Expansion -

KONICA MINOLTA

Products

Phase difference films for TVs

Films for OLED lighting



Inkjet printheads for sign graphics

Hyperspectral cameras

Expanding into new fields with core technologies as a starting point

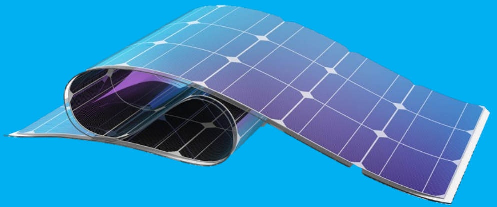
New markets

For OLED displays

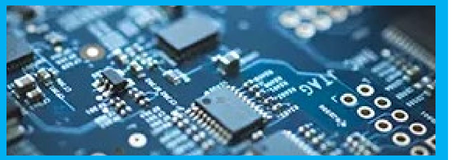
- Anti-reflective films

For perovskite solar cells

- Barrier films
- Layer formation inkjet printheads
- Membrane quality inspection systems



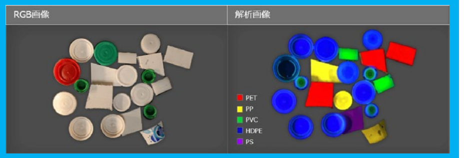
For FPD and PCB



- Industrial inkjet printheads

For recycling

- Sorting sensors



Main Points for Preparing for Growth and Hedging Volatility Risks

KONICA MINOLTA

Expanding production capacity by strengthening production technology and promoting production DX

- Optical components
- Performance materials

Strengthening our key account management system based on a bird's eye view of the industry

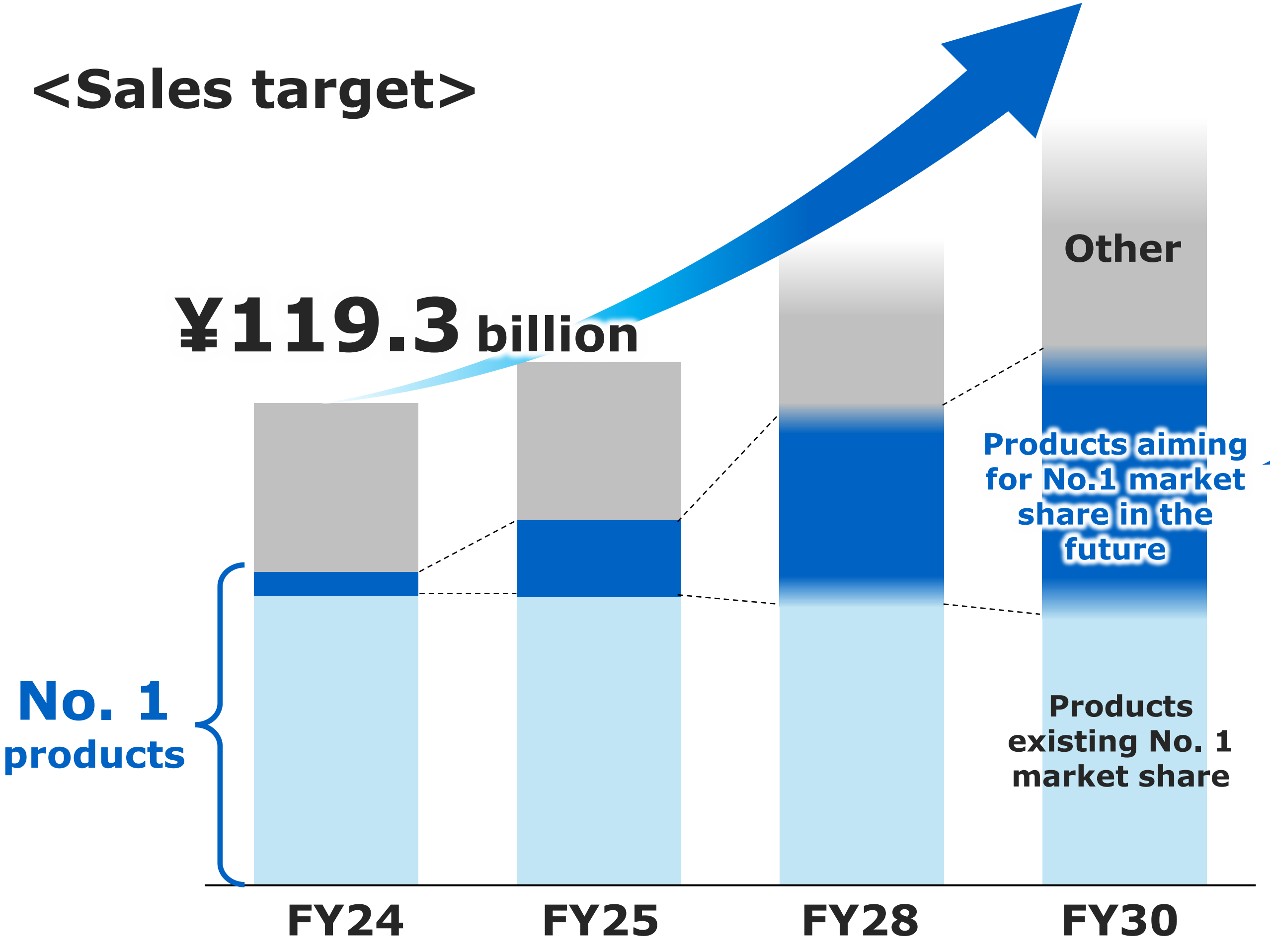
- Sensing
- Performance materials

Strengthening industrial printing and industrial manufacturing areas

- Inkjet components

Industry Business Growth Curve

No. 1 products account for the majority of sales in Industry Business. We will strive for business growth going forward while increasing the ratio of No. 1 products by further strengthening competitiveness and launching strategic growth products.



Product lines driving growth

Semiconductors	● Optical components for semiconductor production equipment
Display	● Light source color measurement equipment for OLEDs ● Functional films for OLEDs ● Large phase difference/protective films
Mobility	● Automotive visual inspection systems
Other	● Industrial inkjet printheads (coating/layer formation, printing)

Cautionary Statement:
The forecasts mentioned in this material are the results of estimations based on currently available information, and accordingly, contain risks and uncertainties. The actual results of business performance may sometimes differ from those forecasts due to various factors.

Remarks:
Yen amounts are rounded to the nearest 100 million.