Sensing Business Growth Strategy

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Giving Shape to Ideas

Hello, everyone. My name is Mikami, and I oversee the Sensing Business. Today, I will explain our growth strategy for the Sensing Business.

1. **Sensing Business Overview**

2. **Core Domains**
   Light Source Color Measurement and Object Color Measurement

3. **Growth Domains**
   Automotive Visual Inspection and Hyperspectral Imaging

4. **Future Strategy**



First, I will provide an overview of the Sensing Business. I will then discuss the core domains that have supported the business to date, followed by the growth domains, and finally, our strategy going forward.



Let me begin with an overview of the Sensing Business.

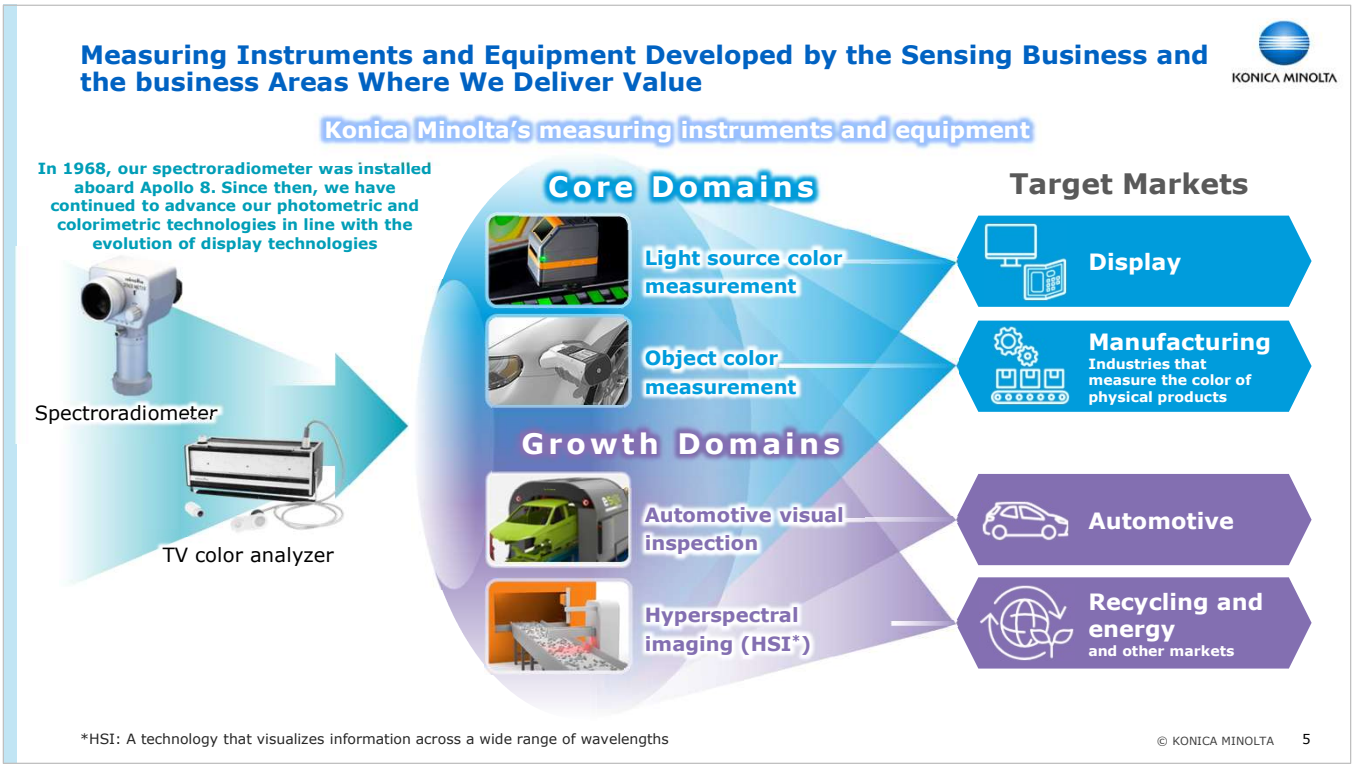
Sensing Business | Vision



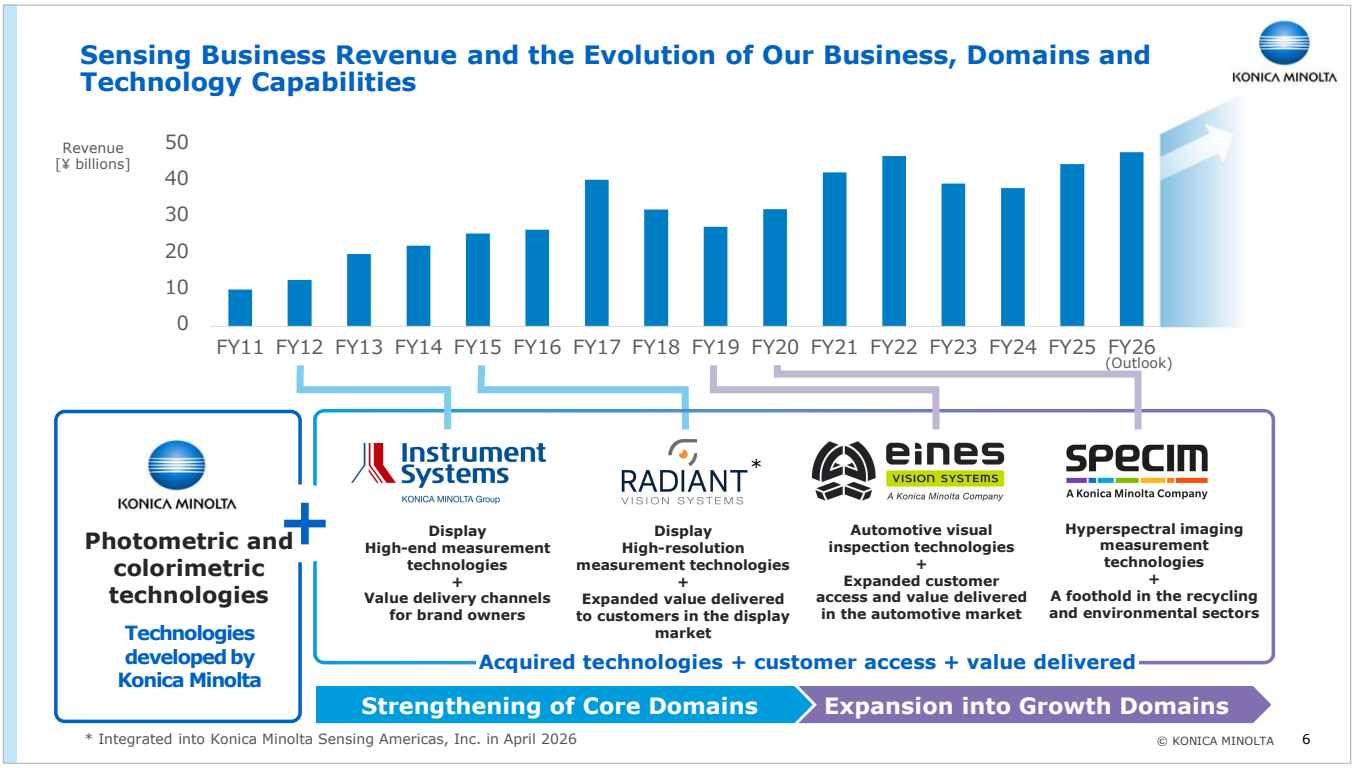
Using optical and color sensing technologies to support customers' high-quality manufacturing and contribute to a sustainable society

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First, under the business vision "Beyond Our Vision," our Sensing Business contributes to customers' high-quality manufacturing and to a sustainable society through our light and color sensing technologies.

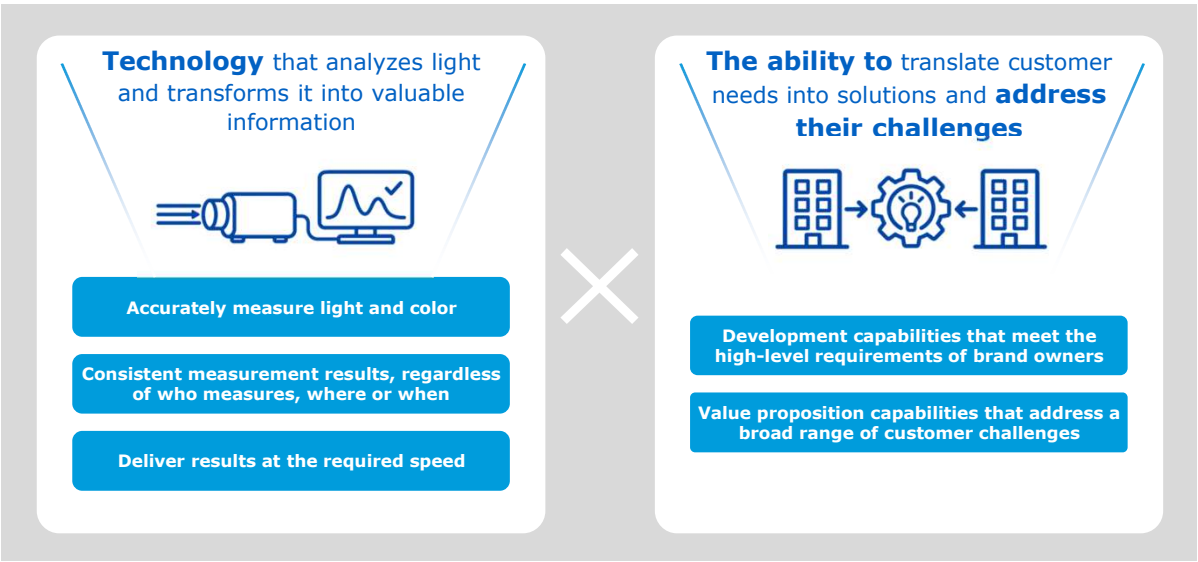


This page shows the measuring instruments and equipment we have developed, as well as the main business domains in which we deliver value through these products.
Although it dates back some time, one landmark event was the adoption of our spectroradiometer in 1968 to measure luminance, or brightness, in space as part of the Apollo program. In the early days of color television, our TV color analyzers were used by broadcasters to match the colors displayed on television screens, contributing to the development of the television and broadcasting industries.
Today, these technologies have evolved into light source color measurement for self-luminous products such as displays, and object color measurement for measuring the color and gloss of a wide range of products. These are our core domains. We have also expanded these technologies into automotive visual inspection and hyperspectral imaging. At the same time, our target markets have expanded from displays and manufacturing in general to the automotive industry, and further into recycling and energy.
What these applications have in common is our ability to accurately capture and analyze light, and convert it into information that customers can use for quality control, inspection, and material identification.



Next, I will explain the evolution of Sensing Business revenue, our business domains, and our technology capabilities. The Sensing Business has grown not only by advancing our in-house technologies, but also by acquiring external technologies and expertise when necessary and converting them into value for customers. I will explain this evolution in two broad phases.
In the first phase, to strengthen our core domains, we acquired Instrument Systems GmbH in Germany and Radiant Vision Systems, LLC in the United States. We strengthened our high-resolution and high-accuracy measurement technologies for the display industry, established a de facto standard in inspection processes, and contributed to the development of the display industry, including the smartphone displays used by many of you.
The second phase has been our expansion into the growth domains. By adding Spain's Eines Systems and Finland's Specim, we have expanded our customer touchpoints in the automotive market and established a foothold in new industrial applications, including recycling and environmental solutions enabled by hyperspectral imaging.
As a result, revenue was JPY 44.8 billion in fiscal 2025 and is expected to exceed JPY 48.0 billion in fiscal 2026. Revenue from the growth domains currently accounts for approximately 20 percent. Going forward, we will continue to expand the value we deliver by combining the technologies and customer access we have acquired.

Sensing Business Strengths



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Next, I will explain the strengths of the Sensing Business. We have two major strengths.
The first is our ability to measure light and color accurately and transform them into valuable information. Specifically, we provide accuracy, repeatability, and stability, enabling the same results to be obtained regardless of who measures, where, or when. Our ability to deliver results at the speed required by customers' production processes and to integrate measurement into those processes is another strength.
The second is our ability to translate customer needs into specific products and systems and solve their challenges.
We have strengthened these two capabilities not only through the technologies developed by the Sensing Business, but also by incorporating the technologies and expertise of other Group companies. In particular, our development capabilities for meeting the sophisticated requirements of major customers, together with our ability to propose solutions that address a broad range of customer challenges, provide us with a unique competitive advantage.

1. Sensing Business Overview

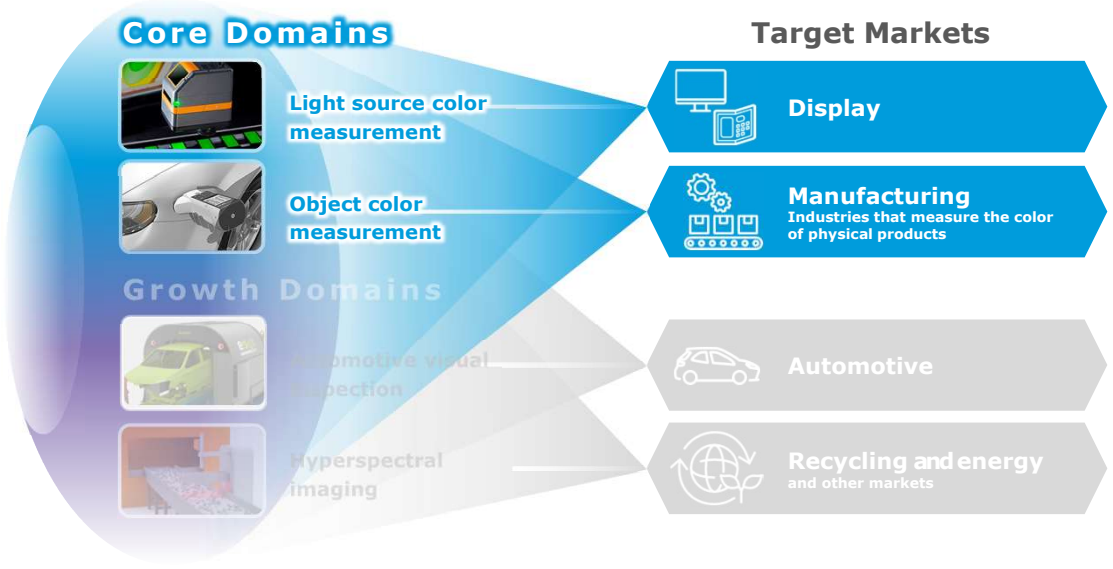
2. **Core Domains**
Light Source Color Measurement and Object Color Measurement

3. Growth Domains
Automotive Visual Inspection and Hyperspectral Imaging

4. Future Strategy



Core Domains | Light Source Measurement and Object Color Measurement



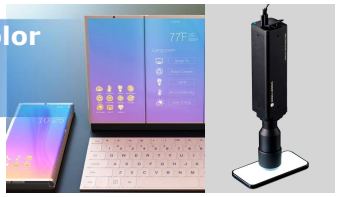
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From this point, I will explain light source color measurement and object color measurement, which are our core domains.

Core Domains | Key Features of Light Source Color and Object Color Measuring Instruments

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Light Source Color Measuring Instruments



Measures the color, brightness and unevenness

of light sources such as displays

Object Color Measuring Instruments



Measures the color and gloss

of a wide range of products

Customer needs **Accurate measurement results regardless of who measures, where or when**

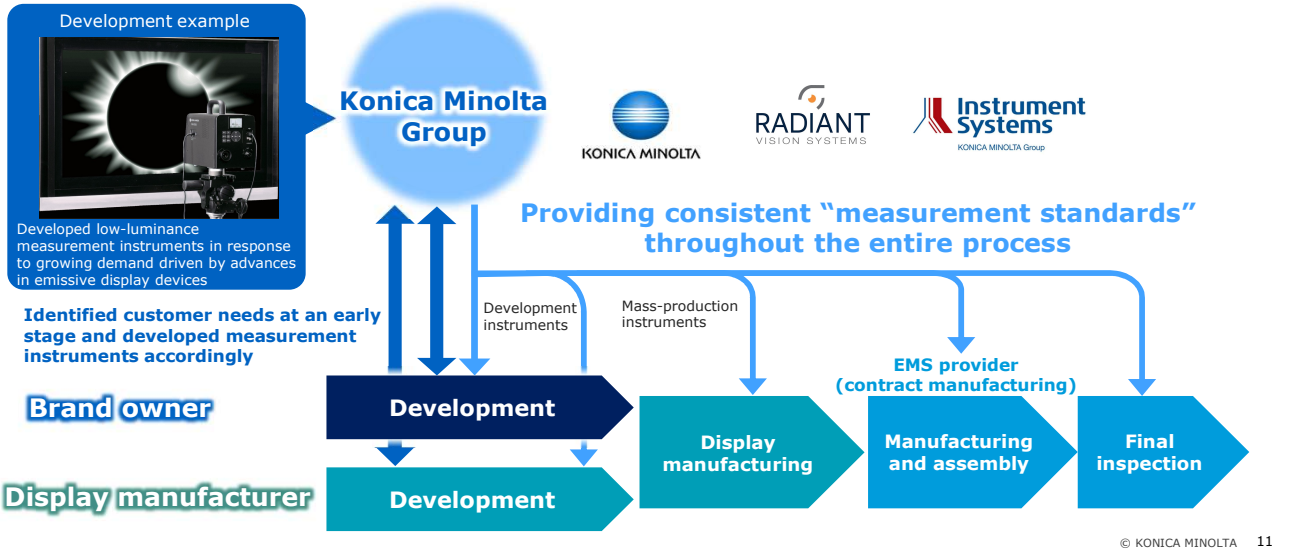
Consistent measurement results across global production and procurement sites	Consistent measurement results across development and manufacturing processes	Operator-independent measurement results	Measurement results unaffected by time or environmental conditions
Addressing the diversification of manufacturing sites	**Shortening production ramp-up lead times**	**Addressing the decline in skilled technicians**	**Ensuring long-term stability and reliability**

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Let me explain our light source color measuring instruments and object color measuring instruments.
Light source color measuring instruments measure the color, brightness, and unevenness of self-luminous products such as displays. Object color measuring instruments measure the color and gloss of products that reflect light, including automotive interiors and exteriors, plastics, and textile products.
In manufacturing, it is essential to obtain accurate and consistent results regardless of who measures, where, or when. Even when development and manufacturing sites, countries and factories, operators, or measuring instruments differ, customers must be able to make judgments based on the same quality standards. For this reason, our measuring instruments are required to minimize the effects of environmental and time-related changes and to deliver results that themselves can be used as quality standards.

Core Domains | Konica Minolta's Strengths in Technology and Value Delivery for Light-Source Color Measurement

Developing measurement instruments that address the technical challenges of brand owners and display manufacturers and providing consistent "measurement standards" across the entire value chain

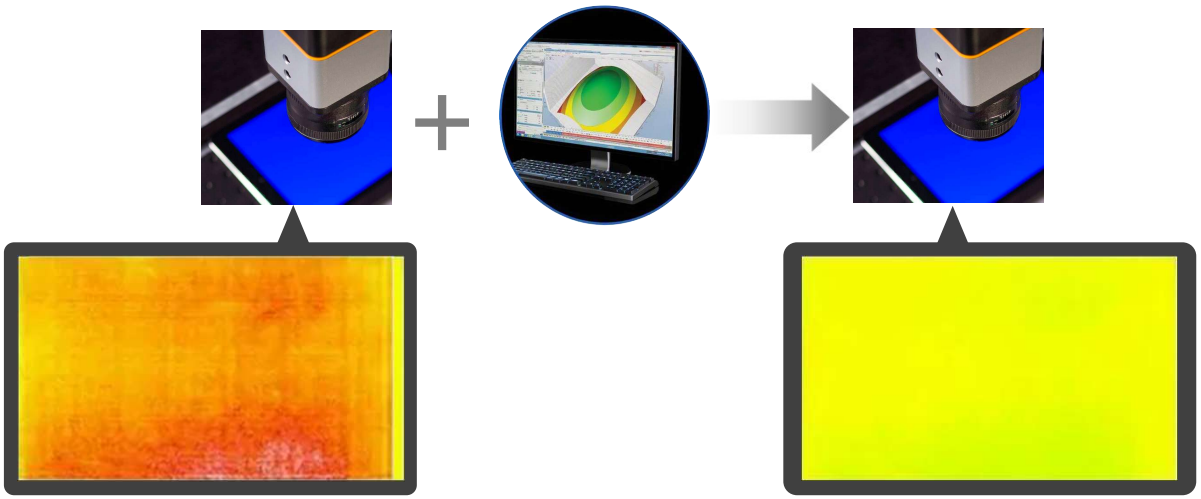


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Here, I will explain Konica Minolta's technology and value delivery in light source color measurement.
We develop measuring instruments that address the technical challenges of brand owners and display manufacturers, and provide consistent measurement standards across the entire manufacturing value chain. We have established a system that enables quality to be checked against the same standards across processes, from development instruments used by brand owners and display manufacturers to mass-production instruments used in display manufacturing, EMS production and assembly, and final inspection. To do this, we anticipate industry technology trends and customers' technology roadmaps, and solve challenges at the customer's development stage. For example, as OLED adoption progressed and the need for more accurate measurement in the low-luminance range increased, we anticipated this trend and quickly provided measuring instruments capable of low-luminance measurement. In this way, our strength and source of competitiveness lie not simply in developing and selling measuring instruments, but in providing consistent measurement standards across the entire value chain.

Core Domains | Konica Minolta's Technology Strengths: Demura Processing

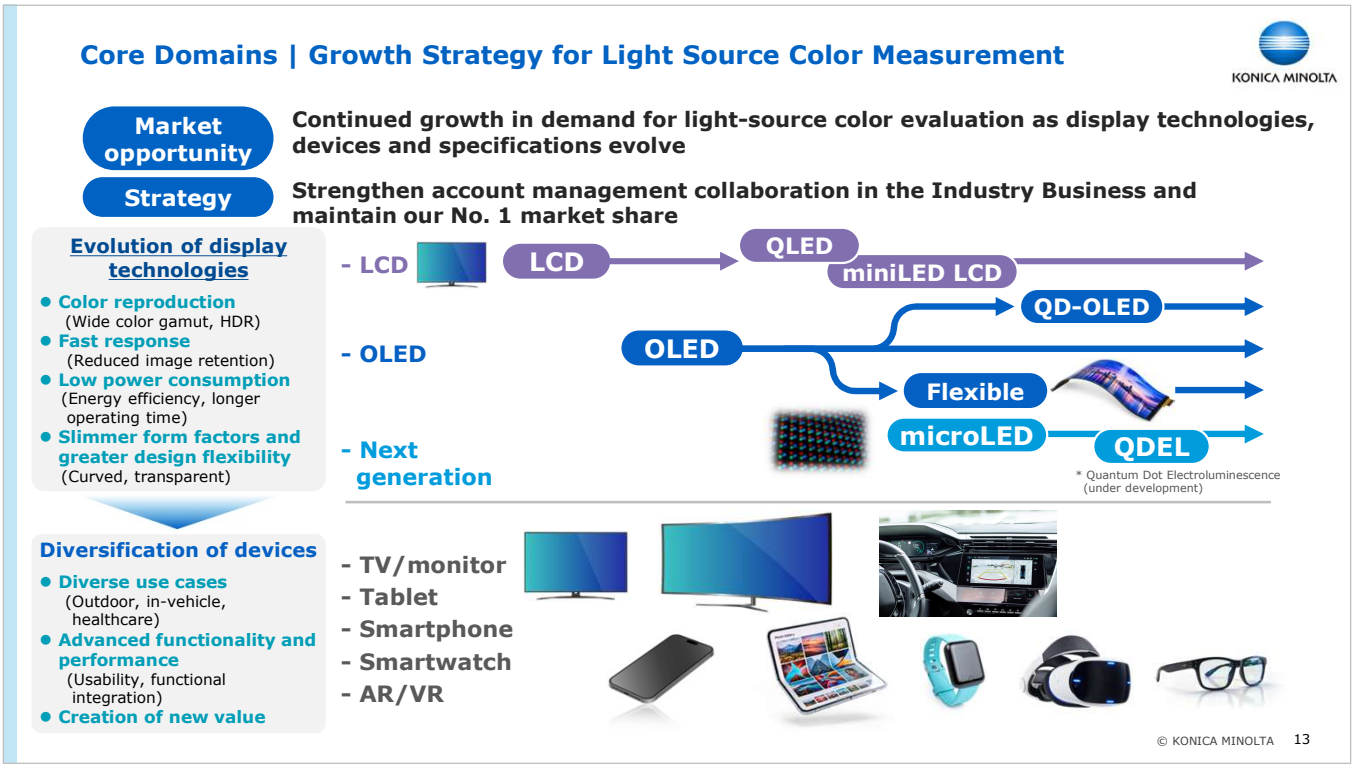
Hardware quantifies display unevenness at the pixel level. Software corrects unevenness and supports quality improvement in customers' mass-production processes, addressing a key customer challenge



The blue test screen is displayed with its colors replaced to improve visibility and distinguishability.

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Let me introduce one specific example of the technology strength I described on the previous page.
A representative example of the value we deliver in light source color measurement is demura processing. Demura processing is a technology that measures and corrects unevenness across a display. Displays are becoming both higher in resolution and larger in size, as represented by smartphones and tablets. In OLED displays in particular, slight variations in the brightness and color of individual light-emitting elements appear as unevenness across the screen.
Our strength lies in combining advanced hardware measurement with software correction. Specifically, the hardware first quantifies the condition of each individual light-emitting element with high accuracy. Based on these measurement results, software incorporating our proprietary algorithm generates correction data by adjusting multiple display parameters simultaneously. By combining hardware and software and extending our capabilities from measurement through correction, we contribute to improving the quality of customers' products.



Next, I will explain our growth strategy for light source color measurement. In the display market, display technologies are advancing while devices are becoming more diverse. Display technologies are evolving through improved color reproduction, faster response, and lower power consumption. In addition, displays are becoming thinner and more flexible in form, as represented by curved and transparent displays. As these technologies and devices evolve, new evaluation items and quality standards become necessary in development and manufacturing. In other words, every technological advance creates new measurement needs. By identifying customers' development roadmaps at an early stage, we develop and provide the required measurement technologies ahead of time, supporting customers and the industry as a whole from product development through mass production. We are also strengthening key account management through collaboration among business units in the Industry Business. We will continue to be an indispensable measurement solution provider for the evolution and quality management of displays, maintain our No. 1 market share in the industry, and achieve continued growth.

Core Domains | Object Color Measurement: Konica Minolta's Technology Strength

Technology that meets the customer need for consistent measurement results regardless of who measures, where or when

Industry-leading performance

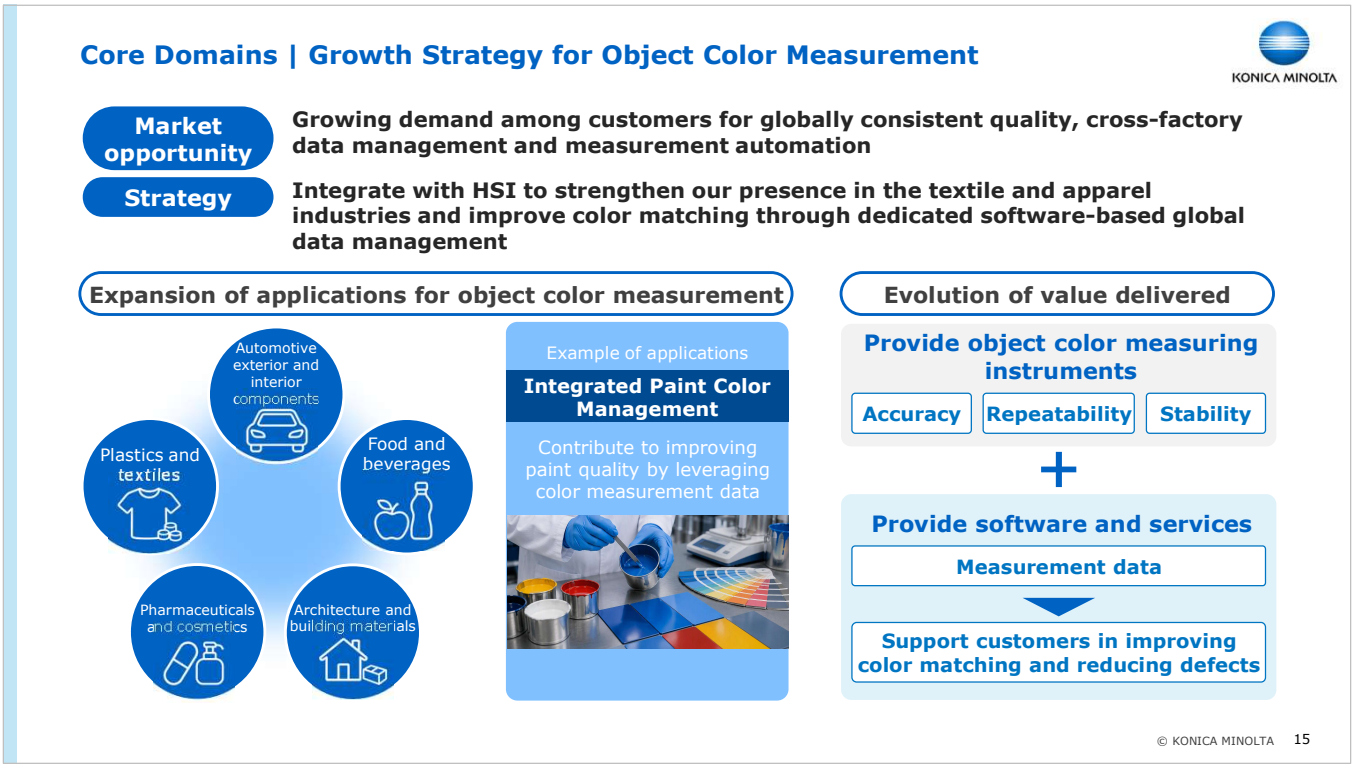
*1 Instrument-to-instrument variation in measured values: average for 12 colors of BCRA Series II tiles
*2 After white calibration, the white calibration tile was measured 30 times at 10-second intervals

Accuracy	ΔE*ab 0.08 or less*1	**Calibration** Signal processing that can be calibrated and adjusted to meet customer requirements
Repeatability	Standard deviation 0.005 or less*2	**Mechanical design** Minimizing instrument-to-instrument variation through skilled expertise and automated assembly processes
Stability	Wavelength correction Long-term operating stability	**Optical design** Optical design capabilities that are robust against temperature changes and ambient light conditions

Source: News release Konica Minolta to Launch the CM-3700A Plus, the Flagship Spectrophotometer Model Delivering High Accuracy and Reliability

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Next, I will explain our technology strengths in object color measurement. This page shows the main technologies incorporated into our measuring instruments so that the same results can be obtained regardless of who measures, where, or when. In calibration, we calibrate and correct signals according to the customer's application to achieve the required accuracy. In mechanical design, we minimize instrument-to-instrument variation through assembly processes that combine skilled expertise with automation. In optical design, we create optical systems that are less affected by temperature changes and ambient light. These are not standalone technologies. By integrating design, manufacturing, and calibration, we achieve industry-leading performance. In addition, our global service network enables us to respond quickly to customer requests, earning a high level of customer trust.



Here, I will explain our growth strategy for object color measurement.
Object color measurement is used in all kinds of manufacturing, including automotive interiors and exteriors, plastics, and textiles. Going forward, we expect two needs to become increasingly important.
The first, as with light source color measurement, is the need to standardize quality globally. As production sites expand across countries, customers need to use measuring instruments based on the same standards at each site and share and manage measurement data as a common language. For example, in the beverage industry, the roasting condition of coffee can be managed by color. A global coffee shop familiar to all of you manages the color of roasted coffee to provide the same taste and aroma around the world, thereby managing both quality and the brand.
The second is the need to automate inspection processes. Rather than relying on people to take measurements, measurement is incorporated into the production process so that products can be judged efficiently against stable standards.
In addition to providing high-accuracy object color measuring instruments, we have expanded our software and services for accumulating and analyzing measurement data. By using dedicated software to manage paint color harmonization and color matching, we help reduce quality variation across the entire supply chain. We will also strengthen our expansion into the textile and apparel industries by linking these capabilities with hyperspectral imaging technology. Beyond providing measuring instruments, we will improve color matching, reduce defects, enable the appropriate use of resources, and help customers improve quality control and reduce costs, thereby contributing to a society with a lower environmental impact.

1. Sensing Business Overview

2. Core Domains

Light Source Color Measurement and Object Color Measurement

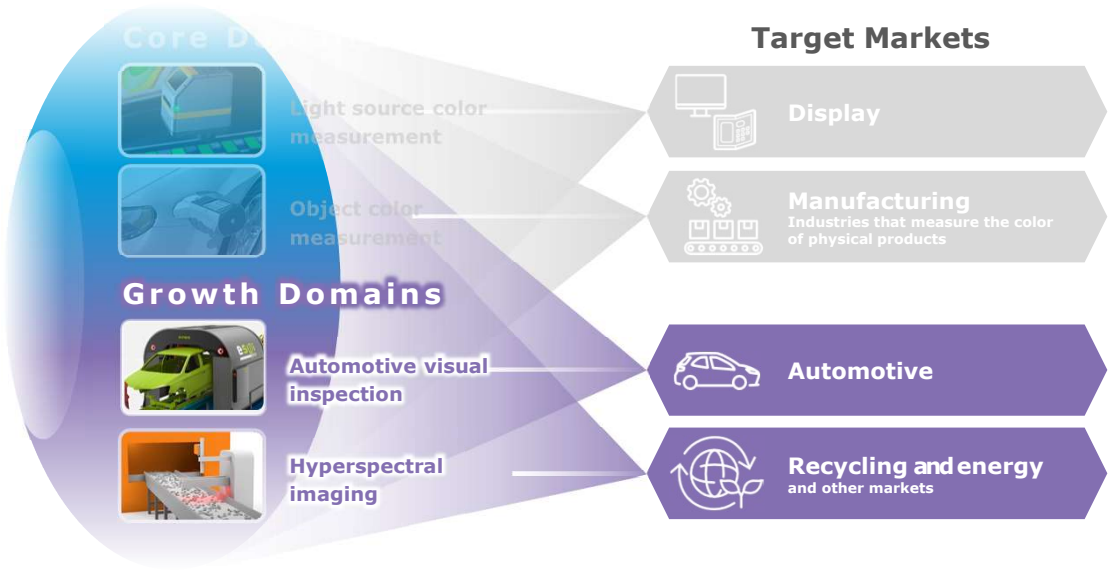
3. Growth Domains

Automotive Visual Inspection and Hyperspectral Imaging

4. Future Strategy



Growth Domains | Automotive Visual Inspection and Hyperspectral Imaging



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From this point, I will explain automotive visual inspection and hyperspectral imaging, which are our growth domains.

Growth Domains | Key Features of Automotive Visual Inspection Systems

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Automotive Visual Inspection System



For vehicle bodies with sophisticated styling,

automate inspections of paint defects, gaps, flushness and assembly through to final quality inspection

Customer needs **The ability to identify minute defects quickly and accurately**

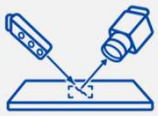
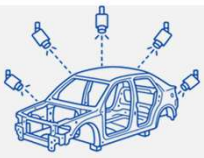
- Supporting a wide range of vehicle models, designs and colors
- Detection of minute defects and other imperfections on vehicle bodies
- Supporting production-line safety and speed requirements
- Does not rely on highly skilled operators

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Let me explain the features of our automotive visual inspection systems. An automotive visual inspection system is a solution that automates the inspection of paint defects, gaps and flushness, and assembly conditions through to final quality inspection for vehicle bodies with sophisticated styling. To produce high-quality vehicles, it is essential to identify minute defects on vehicle bodies quickly and accurately. Customers have four major needs: support for a wide range of vehicle models, designs, and colors; detection of minute defects on vehicle surfaces; support for the stability and speed requirements of production lines; and inspection that does not rely on highly skilled operators. It is therefore important to combine the detection accuracy needed to identify minute defects with the high-speed performance needed to keep up with production speeds.

Growth Domains | Automotive Visual Inspection: Konica Minolta's Technology Strengths

Technology that automatically identifies defects quickly and accurately without slowing down automotive production lines

Accuracy		**Optical structure** Lighting design based on proprietary know-how and optical design that captures minute defects from changes in reflected light
Identification		**Defect identification** Identify the types of sub-millimeter scale defects using AI-based image inference
High-speed processing		**Synchronized imaging** Engineering capabilities that enable us to capture 40,000 images per vehicle inline without blind spots and adapt to increasing production-line speeds

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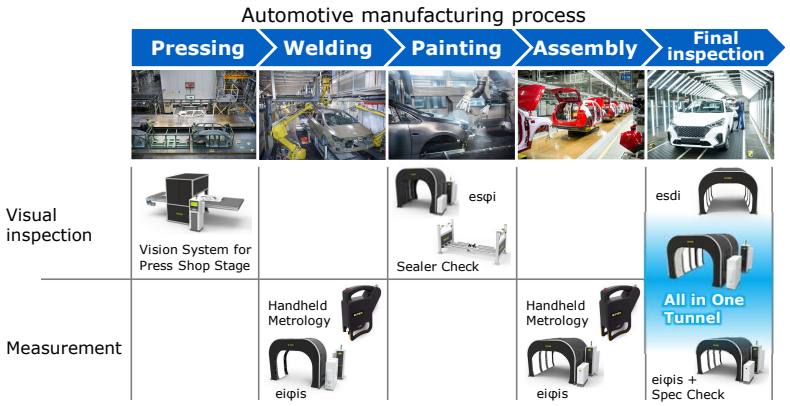
Next, I will explain the technology strengths that support automotive visual inspection.
We have technologies that identify defects quickly and accurately without stopping the production line. First, by leveraging lighting design and optical simulation, we capture slight changes in reflected light from the vehicle body and visualize minute defects that are difficult to see in ordinary images.
Next, AI-based identification technology identifies the types of sub-millimeter-scale defects. We also synchronize imaging with vehicle movement and line control to capture approximately 40,000 images per vehicle. The ability to process this large volume of image data at high speed and feed the results back to the next process is the comprehensive technology that differentiates us.

Growth Domains | Automotive Visual Inspection: Expanding Value Delivered Across the Automotive Industry

Launched an all-in-one tunnel inspection system for final inspection in 2025 and expanded the lineup to four models. Inspection systems for automotive parts manufacturers have also been introduced

Global implementation examples

Our products are used across multiple manufacturing processes, supporting process automation



Konica Minolta Group

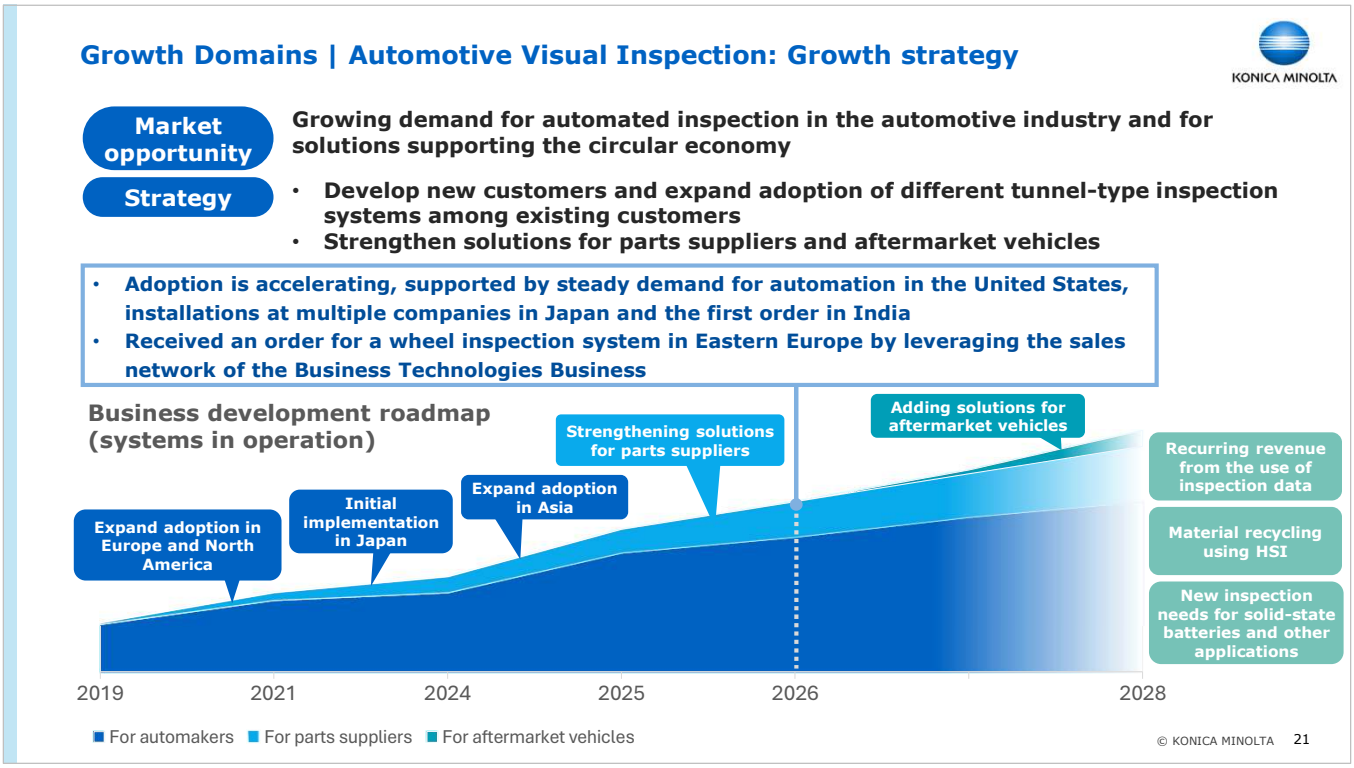
Develop inspection systems that address automakers' challenges

Automakers
(production engineering department)

Automotive parts manufacturers

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Next, I will explain how we are expanding from solving customer challenges in automotive visual inspection to delivering value across the automotive industry.
We have developed inspection systems in collaboration with the production engineering departments of automakers, tailoring them to the challenges of each process. The tunnel-type inspection system lineup has expanded from two models at the time of the 2019 acquisition to four models today. In 2025, we launched an all-in-one model that can inspect all the items required in final inspection, and adoption has begun.
The diagram on the left shows an example at a single automotive plant. Our products have been introduced across multiple processes, from pressing, welding, painting, and assembly through to final inspection, contributing to process automation. The number of systems installed worldwide reached triple digits in 2025, and orders in 2026 remain solid. In addition to tunnel-type inspection systems, we have introduced systems for automotive parts manufacturers, expanding the value we deliver across the entire automotive value chain, from automakers to parts manufacturers.
In this way, by expanding from individual inspection systems to solutions spanning multiple processes and companies, we will extend the business into a broader range of industrial fields.



Here, I will explain our growth strategy for automotive visual inspection. We presented a business development roadmap at the Sustainability Briefing in January, and today I will explain the progress since then and the direction of future expansion.
Market opportunities include the growing need for automated inspection in the automotive industry and the transition to a circular economy. We will accelerate growth through two mutually reinforcing initiatives: developing new customers and expanding the adoption of various tunnel-type inspection systems among existing customers. We will also strengthen solutions not only for automakers' vehicle production lines, but also for parts suppliers and vehicles in the aftermarket. Regionally, in addition to expanding adoption in Europe and the United States, demand for automation in the United States remains solid, systems have been installed at multiple companies in Japan, and we have received our first order in India. We have also begun developing new sales channels, including an order for a wheel inspection system in Eastern Europe, where the automotive parts industry is well established, leveraging the sales network of our Business Technologies Business.
Going forward, we will address new needs such as recurring revenue from inspection data, recycling of automotive materials using hyperspectral imaging, and inspection of solid-state batteries, expanding growth across the entire automotive value chain and into adjacent domains.

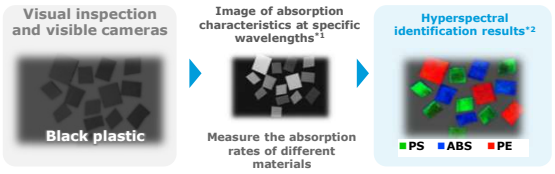
Growth Domains | Key Features of Hyperspectral Imaging

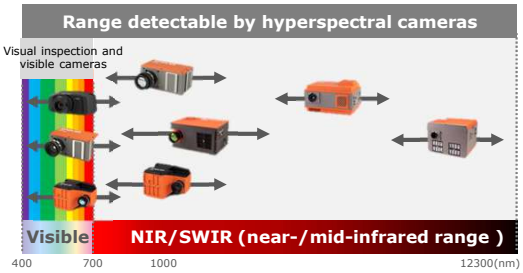
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Hyperspectral Imaging

Identify the materials and properties

of objects by detecting wavelengths invisible to visible-light cameras





Specim's main products and wavelength coverage

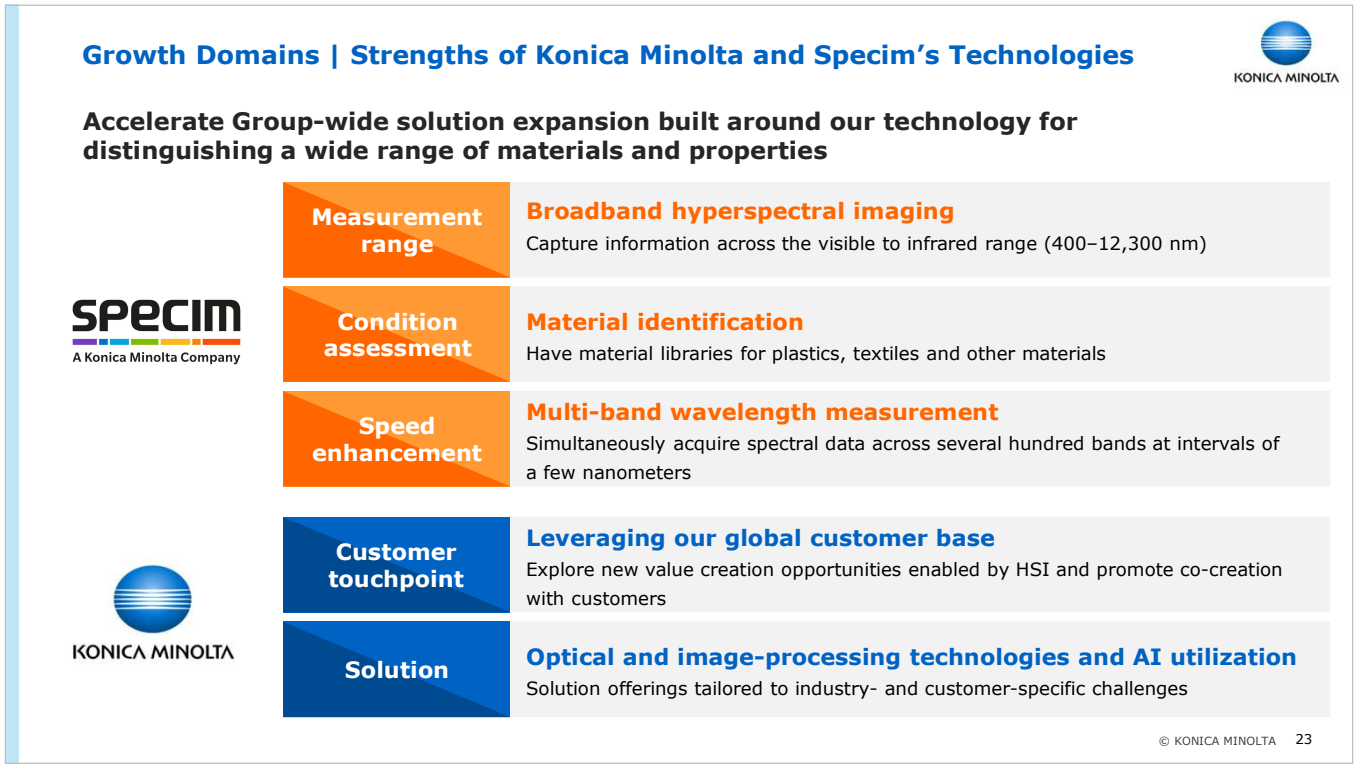
*1 The output format differs from the actual measurement data
*2 Materials are identified by comparing measurement results across multiple wavelengths with a material library

Customer needs **The ability to distinguish among a wide range of materials**

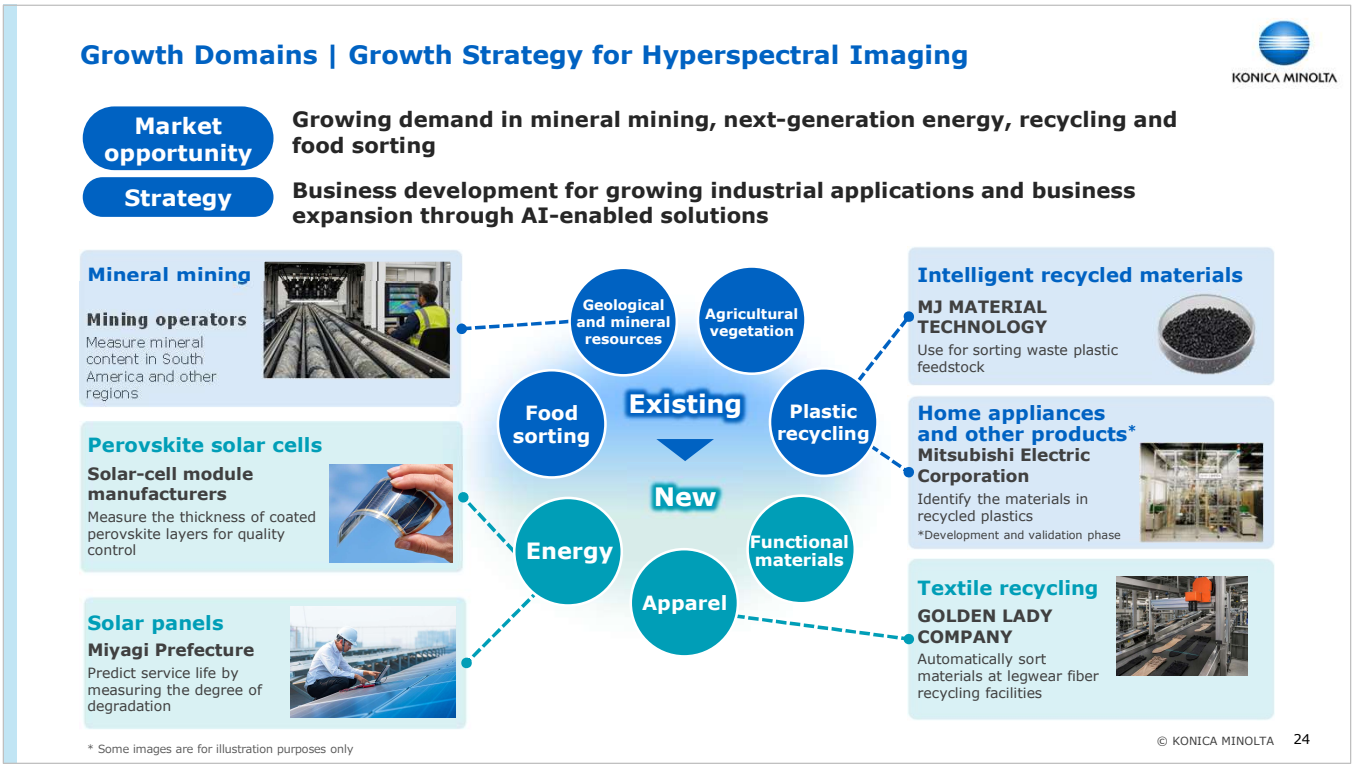
- Identify the materials used in black and colored products
- Identify the condition of material degradation
- Handle mixed and composite materials
- Process large volumes with minimal manual labor

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Next, I will explain the features of hyperspectral imaging.
Hyperspectral imaging is a technology that identifies the materials and properties of objects by acquiring wavelength information that is difficult to capture with visible-light cameras. While a conventional RGB camera mainly captures red, green, and blue information, a hyperspectral camera acquires information at fine wavelength intervals from visible light through the near-infrared and mid-infrared ranges. Because the absorption characteristics at each wavelength differ by material, the technology can distinguish among materials such as PS, ABS, and PE even when they are all black plastic and look the same. It can also identify mixed materials, composite materials, and even degraded conditions that are difficult to distinguish visually, in large volumes and at high speed without relying on manual labor. This is the value of the technology.



Next, I will explain the strengths of Konica Minolta's and Specim's hyperspectral technologies.
Specim's strength is broadband and multi-band measurement technology for distinguishing among a wide range of materials and properties. It can simultaneously acquire information across a broad wavelength range from 400 to 12,300 nanometers, from the visible to the infrared range, at nanometer-level intervals and across several hundred bands. This enables us to capture information arising from molecular-level differences that cannot be identified from color or shape alone. By combining our accumulated material libraries with AI inference, we can identify materials on the spot from the acquired data. By providing optical hardware, spectral data, and identification algorithms as an integrated solution, we achieve the speed and stability required for production lines and sorting processes, not only for research applications.
We will combine these capabilities with Konica Minolta's broad customer base, global network, and optical, image-processing, and AI technologies. We will create value from hyperspectral imaging according to each customer's industry and challenges, and provide turnkey solutions tailored to those challenges rather than standalone cameras.



Next, I will explain our growth strategy for hyperspectral imaging.
Market opportunities include increased investment in mineral mining and next-generation energy, stricter recycling regulations, and growing requirements for food quality control. In the geological and mineral field, we have begun initiatives for mining operators in South America and elsewhere to measure the distribution and content of minerals in rocks and ores, helping to improve the efficiency of resource assessment. In recycling, in addition to intelligent recycled materials, we are conducting development and validation with Mitsubishi Electric on sorting plastic materials. We are also working with an Italian company on the automated sorting of materials at textile recycling facilities. In the energy field, we are pursuing applications such as quality control through thickness measurement of perovskite solar cell coatings and service life prediction based on the degradation of solar panels.
Going forward, we will accelerate business development for growing industrial applications by leveraging AI and strengthening solutions tailored to each application.

Growth Domains | Example of Hyperspectral Imaging + AI Solutions

KONICA MINOLTA

Market opportunity Mandatory Extended Producer Responsibility (EPR) requirements driven by stricter recycling regulations in Europe

Strategy Expand solutions that combine our HSI strengths with AI, primarily across Europe

Co-creation with customers

Fiber

GOLDEN LADY COMPANY

Automatically sort materials at legwear fiber recycling facilities

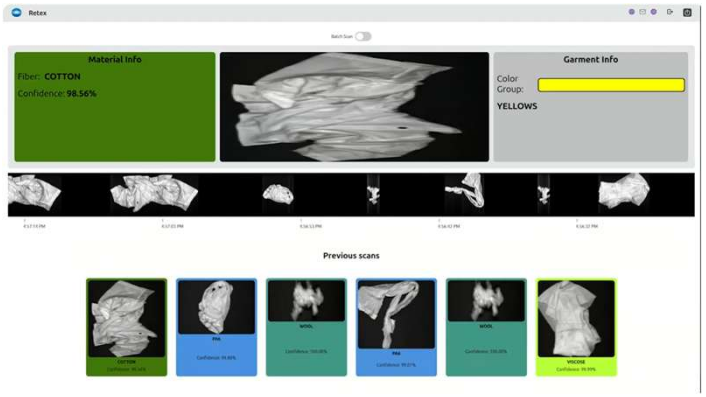


Value creation approach



Material identification model

Development data



Reference: AI-Powered Textile Recognition in Practice | Specim RETEX

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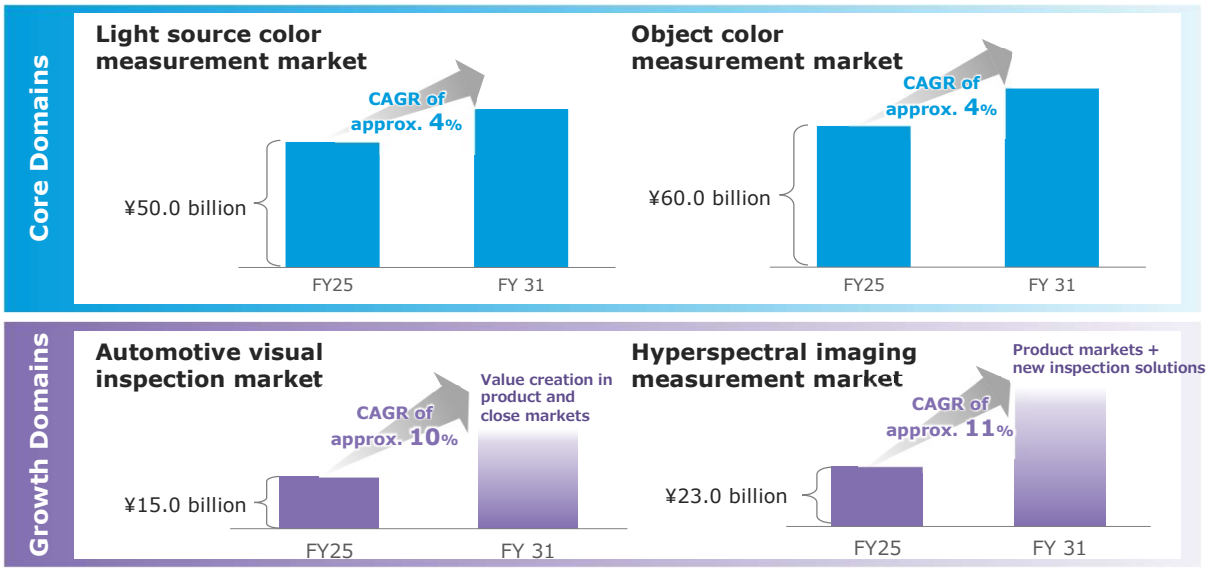
Finally, I will introduce a specific example that combines hyperspectral imaging and AI.
In Europe, the need to properly sort and reuse materials is growing as recycling regulations become stricter and mandatory EPR, or Extended Producer Responsibility, requirements are introduced. In Italy, where the textile and apparel industries are concentrated, we are working with Golden Lady Company to automatically sort materials at legwear recycling facilities. Hyperspectral imaging supports the automation of sorting processes that previously relied on manual labor and helps improve recycling quality. We will also incorporate data accumulated at the site into the material identification model and develop the solution together with the customer. Starting with this example, we will leverage our customer base in Italy to expand into the European recycling market, including textiles and apparel.



Finally, I will explain our strategy going forward.

Future Strategy | Market Size of the Core and Growth Domains

Stable growth is expected in the core domains, while the growth domains are expected to achieve high growth by creating value in the hardware market and expanding into adjacent domains and solutions.



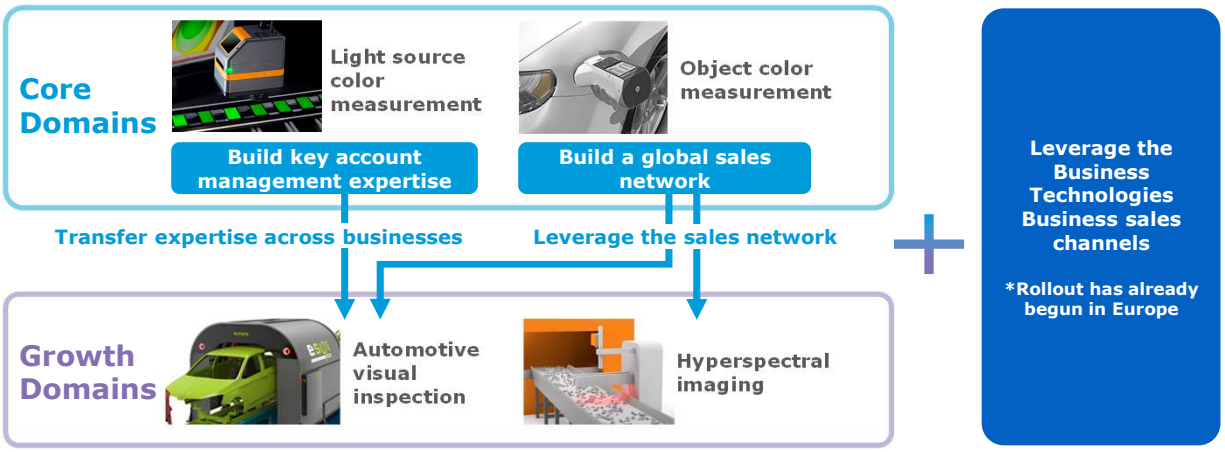
* Konica Minolta estimates

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First, I will explain the market sizes of the core domains and growth domains.
Light source color measurement and object color measurement are each expected to grow steadily at approximately 4 percent annually. We will maintain stable growth and high profitability in the core domains and reinvest the resulting earnings in technology, talent, and sales resources for the growth domains.
Automotive inspection and hyperspectral imaging are not yet large markets if we look only at the hardware market. However, our aim is not simply to target the market size of hardware products. We intend to create new value and markets by solving customer challenges.
In this way, while maintaining profitability in the core domains, we will allocate management resources selectively to high-growth areas and create high-value-added businesses, including in adjacent markets, thereby raising the growth rate and profitability of the Sensing Business as a whole.

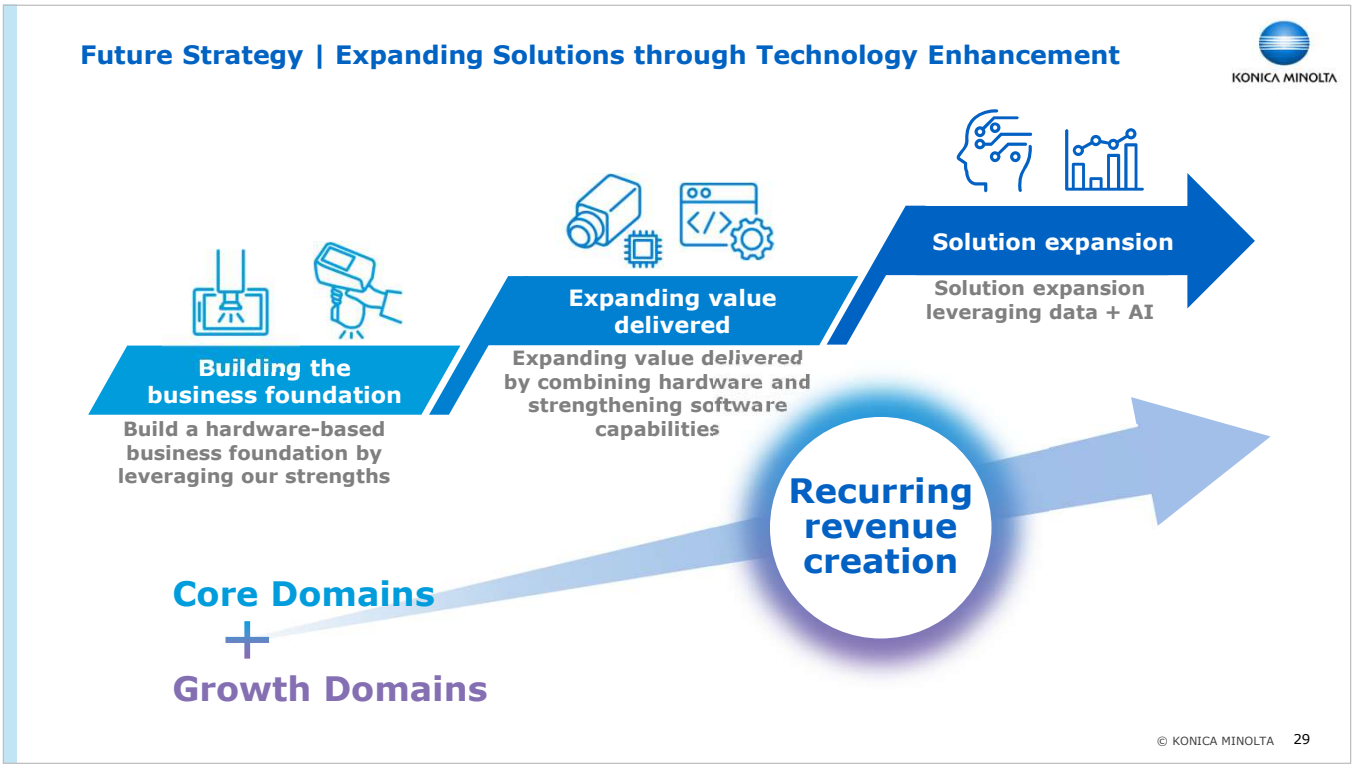
Future Strategy | Leveraging the Konica Minolta Group's Expertise and Customer Base

- **Deploy the technology strengths, development capabilities and customer-facing expertise developed in the core domains into the growth domains**
- **Leverage the Business Technologies Business sales channels, strengthen solution proposal capabilities and accelerate business growth**

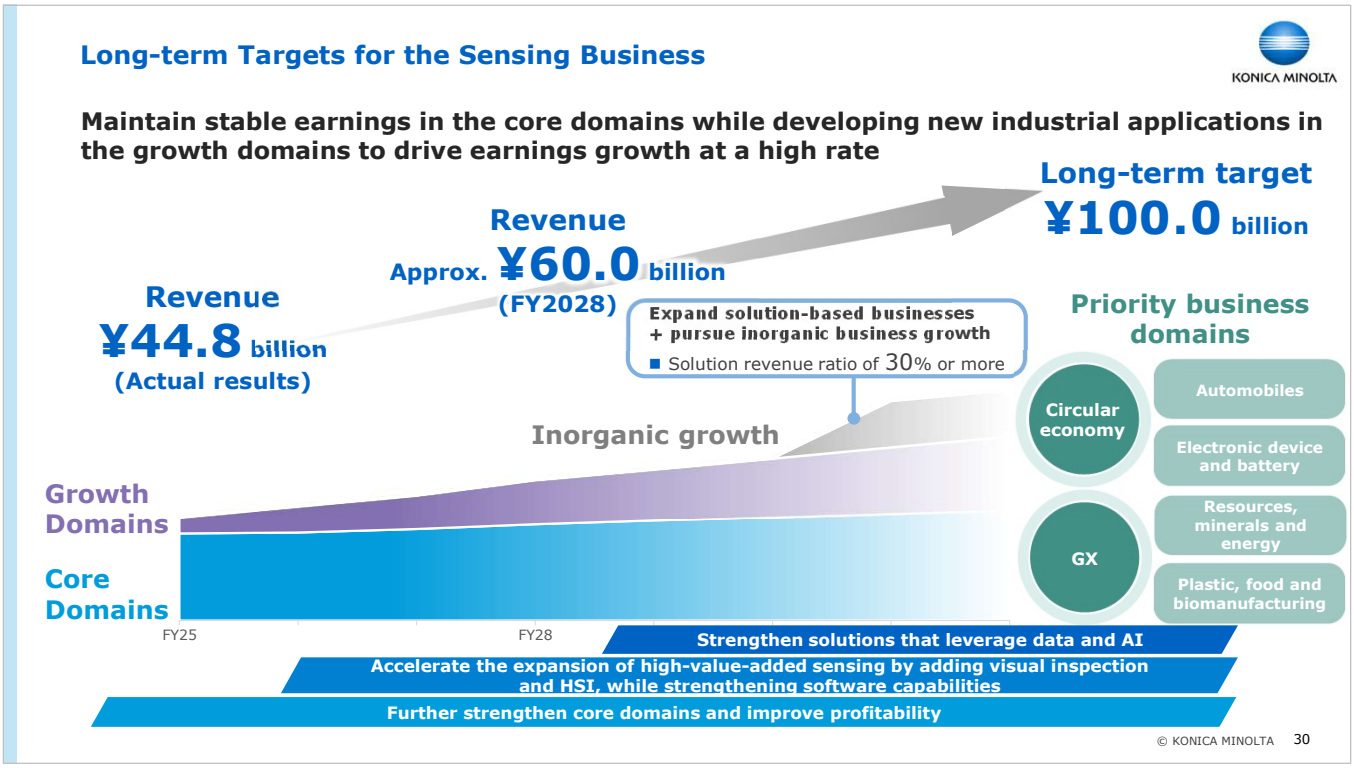


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This page explains how we will use the expertise and customer base of the Konica Minolta Group to expand the growth domains.
First is the technology, development capabilities, and ability to respond to customer needs on site that we have cultivated in the core domains. In light source color measurement, we have built long-term relationships with major customers worldwide and developed global key account management capabilities that enable us to identify customers' technical challenges at an early stage and reflect them in development. Going forward, we will apply and expand this expertise and our ability to respond to customer needs in the field in automotive inspection and hyperspectral imaging as well.
Second is the use of the Group's sales network and customer assets. As already demonstrated in the automotive parts industry in Eastern Europe and the apparel industry in Italy, we will leverage the global sales network and customer assets of the Business Technologies Business to expand solutions that combine inspection systems and AI, particularly in the growth domains.



Here, I will explain the expansion of solutions through technology enhancement.
To date, we have built our business foundation by providing high-performance hardware. Going forward, we will develop this foundation through three consecutive stages, building on what we already have rather than pursuing unrelated areas. The first is building a business foundation based on hardware. In light source color measurement and object color measurement, we have supported quality standards that deliver the same results regardless of who measures, where, or when. In the growth domains as well, we are expanding the product foundation embedded in customers' processes, including tunnel-type automotive visual inspection systems and hyperspectral cameras. This will continue to be the foundation of the business.
The second is expanding the value delivered by combining hardware and strengthening software capabilities. For example, as demonstrated by demura processing for displays, we combine measurement by hardware with correction by software. In hyperspectral imaging, we combine cameras, material libraries, and identification algorithms. In this way, we will expand the value delivered from standalone measuring instruments to quality creation across the entire manufacturing process.
The third is solution expansion leveraging data and AI. We will accumulate and analyze measurement data and convert it into value directly connected to customers' operations. Rather than ending the relationship when equipment is sold, we will generate recurring revenue through data utilization and ongoing services. We will steadily advance these three stages by deploying the technologies and customer touchpoints developed in the core domains into the growth domains, thereby improving the growth potential and profitability of the business.



Finally, I will explain the long-term targets for the Sensing Business. Revenue was JPY 44.8 billion in fiscal 2025, and we aim to reach approximately JPY 60.0 billion in fiscal 2028, the final year of the current Medium-term Business Plan. Beyond that, we have set a long-term target of JPY 100.0 billion in revenue. Although display demand declined from 2023 to 2024, we continued to transform our earnings structure during that period. Going forward, we will combine the Konica Minolta Group's assets, including its customer base, sales network, and technologies, with the needs of the circular economy and GX. We will deliver value through measurement, inspection, and condition assessment, and develop new industrial applications. Growth will be led by the growth domains, including automotive visual inspection and hyperspectral imaging. In addition, we will expand solution-based businesses leveraging data and AI, with a target of a solution revenue ratio of 30 percent or more. We will also combine this with non-linear growth, including acquiring external technologies as necessary and expanding into new industrial domains. By securing stable profitability in the core domains and investing those earnings in the growth domains and the future, we will achieve both revenue growth and improved profitability and develop the Sensing Business into a core driver of sustainable growth.
That concludes my presentation. Thank you very much for your attention.



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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.