On the Release of Integrated Report 2018

Since fiscal 2015, Konica Minolta has released annual reports that provide a comprehensive look at the Company’s activities and philosophies. The fourth report is now available. These reports have been referred to as "integrated reports" since last year. We consider this integrated report to be an important tool that represents a systematic organization of both financial and non-financial information, and is intended to be a communication tool to better familiarize stakeholders, including shareholders and investors, with Konica Minolta. The 2017 integrated report was externally well-received, winning recognition and awards that included the Grand Prix Runner Up in the Nikkei Annual Report Awards conducted by Nikkei Inc.

Integrated Report 2018 lays out the Konica Minolta Group’s strengths and process to creating value with a focus on SHINKA 2019, the new Medium Term Business Plan formulated in 2017, while explaining the Group’s medium- to long-term business strategy and pathway to value creation.

The report was a cross-organizational collaboration accomplished by taking cues from sources such as the International Integrated Reporting Framework published by the International Integrated Reporting Council (IIRC) and the Guidance for Integrated Corporate Disclosure and Company-Investor Dialogues for Collaborative Value Creation formulated by the Ministry of Economy, Trade and Industry.

I can attest to the soundness and accuracy of the report creation process and its content. Konica Minolta will continue using the integrated report as a tool for engaging with all of its stakeholders, including its shareholders and investors, as it works to sustainably improve the corporate value it provides.

Shoei Yamana
President and CEO
The plans, strategies and statements related to the outlook for future results in this document are in accordance with assumptions and beliefs determined by management based on currently available information. However, it should be noted that there is a possibility that actual results could differ significantly due to such factors as social and economic conditions.

Konica Minolta’s Journey So Far

Evolution of a business model
Technological progress

Konica Minolta’s Journey Ahead

Message from the CEO
Message from the CFO
Value Creation Process

Business Strategy

1: Boosting Business Technologies
   Business Profitability

2: Growth Strategies for the Measuring Instruments Business

3: Growth Strategies for the Bio-Healthcare Business

Business Results

Financial and Non-Financial Highlights
At a Glance
Office Business
Professional Print Business
Healthcare Business
Industrial Business
   (Optical Systems for Industrial Use)
Industrial Business (Materials and Components)
Market Data by Segment

Platform Supporting Sustainability

Discussion on Corporate Governance
   The Chairman of the Board and an Outside Director
Corporate Governance
CSR Management
Creating Value through Our Value Chain
Independent Valuation of Konica Minolta’s Management, with Its Focus on Achieving Sustainable Growth

Financial Section

10-Year Financial Summary
Management’s Discussion and Analysis
Company Overview/Stock Information
Glossary
Our Philosophy

The Creation of New Value

Our Vision

A global company that is vital to society
Possessing a mindset that drives us to best serve and improve the quality of society in all our activities, we are determined to become a company that is vital to global society by providing excitement that exceeds the expectations of all.

An innovative company that is robust and constantly evolving
We are committed to becoming an innovative company that stands tall in difficult times with a solid and quality business base, ensuring we remain courageous to provide new value in the face of any challenge.

Brand Proposition

Giving Shape to Ideas
It is our pledge to bring the ideas of customers and society to life through innovation and contribute to the creation of a high quality society.
Through innovation which only Konica Minolta can provide, we create value and share it with society for the betterment of people’s lives today and for the generations to come.

<table>
<thead>
<tr>
<th>6 Values</th>
<th>Our 6 Values are the essence of our innermost beliefs, our inherited DNA, and define how we go about our business and act towards all our partners. They articulate what we stand for and direct our decision making.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Open and honest</td>
<td>We are convinced that only by acting with integrity and communicating with all our partners in an open and honest way can we create long-lasting partnerships of mutual trust and true significance.</td>
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<tr>
<td>Customer-centric</td>
<td>We exist solely for our customers; always thinking on their behalf, undertaking challenges together with them, and working tirelessly to bring them success and provide excitement that exceeds expectations both now and in the future.</td>
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<tr>
<td>Innovative</td>
<td>Innovation is what drives us. We constantly strive to develop ground-breaking ideas that will form the basis of everything we do going forward, every step of the way.</td>
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<td>Passionate</td>
<td>Being passionate, strong-willed and determined is essential to making a meaningful contribution to our customers’ businesses and society as a whole.</td>
</tr>
<tr>
<td>Inclusive and collaborative</td>
<td>We believe that the power of inclusiveness and collaboration with customers, partners and each other is the best way to come up with game-changing ideas that provide ultimate benefits.</td>
</tr>
<tr>
<td>Accountable</td>
<td>Not only must we be individually and collectively responsible and accountable for what we do, all our actions should contribute to the creation of a sustainable society and Konica Minolta.</td>
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