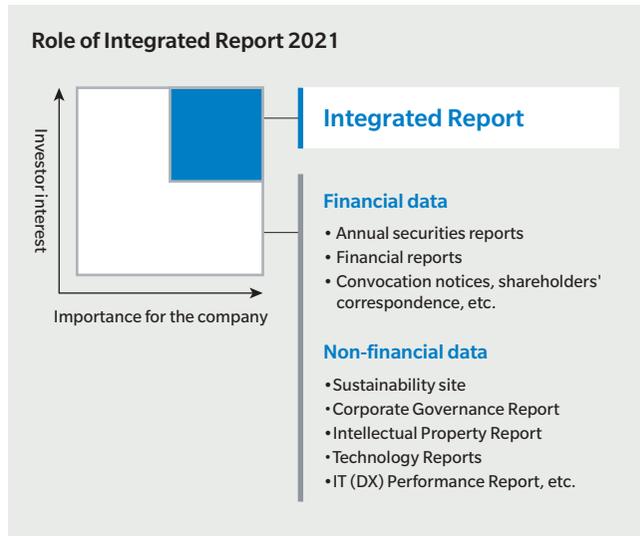


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Notes on outlook for future results

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, and include elements of risk and uncertainty. 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. In this report, unless otherwise indicated, "the Company" refers to Konica Minolta, Inc.

About "RETHINK" (on the Front Cover)

RETHINK is at the heart of everything we do. It means we are always creative in our approach, empowering people to shine and help improve the world around us. We strive to RETHINK today to make the future a better place for everyone.

Introduction

In FY2020, Konica Minolta formulated a long-term management vision that targets 2030 and a medium-term business plan "DX2022" that sets goals to be achieved by 2022. These efforts mark the start of a new management approach that takes a 10-year view.

This report presents Konica Minolta's strategies for transforming its business portfolio through digital transformation (DX) as well as efforts to strengthen the intangible assets that support these strategies with a focus on this management vision and DX2022. Also discussed here are our efforts to improve corporate value through good corporate governance.

The report was a cross-organizational collaboration accomplished by taking cues from sources such as the Integrated Reporting Framework published by the Value Reporting Foundation (VRF) and the Guidance for Integrated Corporate Disclosure and Company-Investor Dialogues for Collaborative Value Creation formulated by the Ministry of Economy, Trade and Industry of Japan. I can attest to the soundness and accuracy of the report creation process and its content.

Konica Minolta has prepared this integrated report to serve as a systematically-organized communication tool providing financial and non-financial information about Konica Minolta to the company's shareholders, investors, and other stakeholders. Konica Minolta has issued annual reports of an integrated nature since FY2015 (referred to as "integrated reports" since 2017). This is the seventh such report. Going forward, we intend to continue using the integrated report as a tool for dialogue while working to sustainably enhance our corporate value.

Shoei Yamana

President & CEO

Frameworks referred to

- Value Reporting Foundation (VRF), Integrated Reporting Framework
- Ministry of Economy, Trade and Industry, Guidance for Integrated Corporate Disclosure and Company-Investor Dialogues for Collaborative Value Creation

* Information provided on Konica Minolta's Sustainability site is given based on the GRI and SASB standards.
GRI Standards Comparison Table:
<https://www.konicaminolta.com/about/csr/csr/vision/gri.html>
SASB Standards Comparison Table:
<https://www.konicaminolta.com/about/csr/csr/vision/gri-sasb.html>



Major international initiatives supported by Konica Minolta

- UN Global Compact
- Sustainable Development Goals (SDGs)
- TCFD (Task Force on Climate-related Financial Disclosures)
- RE100



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