



KONICA MINOLTA

News Release

Konica Minolta Announces Change of President & CEO, Representative Executive Officer

Tokyo (February 24, 2022) – Konica Minolta, Inc. (Konica Minolta) announced change of President & CEO, Representative Executive Officer, effective April 1, 2022, with the resolution adopted at the Board of Directors meeting held on February 24, 2022.

Change of President & CEO, Representative Executive Officer (effective April 1, 2022)

Name	New Position	Current Position
Shoei Yamana	Director, Executive Chairman and Executive Officer	Director, President & CEO, Representative Executive Officer
Toshimitsu Taiko	Director, President & CEO, Representative Executive Officer	Director, Senior Executive Vice President and Executive Officer

Reason for Change

Since the integration, Konica Minolta has been focusing on the opportunities and threats posed by digital innovation, and aiming to achieve sustainable corporate value improvement based on two core elements. One is sustainability management, which unifies social and business values and leads to the resolution of social issues, and the other is smart work management, which enhances the ability of human assets as the source of all value creation.

In 2020, the company formulated a new long-term management vision, "Imaging to the People," based on its DNA in fulfilling people's and society's hopes and desires to "see" by embracing and being committed to imaging that changes with the times. In addition, the Medium-term Business Plan "DX2022" aims to complete the two business portfolio transformations through FY2025. To this end, Konica Minolta is accelerating the shift to the Digital Workplace Business by leveraging the customer base of its Office Printing Business and the shift to highly profitable businesses by expanding growth in the measurement, inspection and diagnosis fields, centered on its strength of imaging IoT.

Since the Covid-19 outbreak in 2020, people's values and behavioral changes have progressed, and the business environment surrounding the company has changed dramatically. Turning around the Office and Production Print Businesses, as the company's core businesses, as soon as possible, and further enhancing the Industry Business that drives earnings generation, Healthcare Business and Industrial Business are an urgent management issue. In order to complete the medium-term business portfolio transformation and simultaneously resolve short-term issues, it is necessary to further strengthen execution capabilities and accelerate it.

FY2022 is the final year of the Medium-term Business Plan "DX2022" and the year for formulating the next business plan. The decision has been made that, in enhancing the corporate value, it is appropriate to change President & CEO, Representative Executive

Officer, at this timing so that the new President & CEO, Representative Executive Officer, will formulate new Medium-term Business Plan himself, lead the Group's 40,000 global talent and maximize their execution capability.

Reason for Designation

Konica Minolta identified the following three requirements for new leaders to overcome the medium- to long-term management issues and address short-term management issues described above by strengthening and accelerating the execution capabilities:

1. Global communication capabilities that will lead to the ability to see social values as their own issues for all 40,000 human assets in the Group
2. Empowerment capabilities to draw out the brilliance from diverse talent
3. Strong will and ability for accomplishment with persistence

Toshimitsu Taiko meets such leadership requirements and possesses, as trait, abilities including "setting examples worth following," "listening attentively," and "Cool Head, Warm Heart."

In the selection of President & CEO, Representative Executive Officer, as a company with three committees, Konica Minolta took the process of overseeing the succession planning by the Nominating Committee.

1. Assessment was conducted by an external organization on successor candidates submitted by the current President & CEO, Representative Executive Officer. The assessment was based on comparison with management personnel of major global companies.
2. Based on the findings, successor candidates were selected and the current President & CEO, Representative Executive Officer, was requested to prepare development plan for each successor candidate.
3. The status of development based on the plan and the results of observations by the Nominating Committee members were regularly confirmed.

Through this process, candidates were narrowed down and ultimately the Nominating Committee made decision to designate Toshimitsu Taiko as the candidate for the new President and CEO, Representative Executive Officer. Today the Board of Directors resolved on the designation, consulted by the Nominating Committee.

Toshimitsu Taiko, Incoming President & CEO, Representative Executive Officer and the Management Team

The company believes that stakeholders expect the company to vigorously promote the business portfolio transformation envisioned in the long-term vision and Medium-term Business Plan and put itself back on a growth track.

Toshimitsu Taiko has led the Business Technologies Business, the mainstay of Konica Minolta, including management at overseas subsidiaries. During that time, Taiko put the new businesses on a steady track and maintained existing businesses, while bringing together complex organizations. Since FY2020, as Senior Executive Vice President and Executive Officer, Taiko has been responsible for corporate planning, investor relations and corporate communications, and committed to steering management from a company-wide perspective by devising and implementing long-term visions and Medium-term Business Plan and engaging with stakeholders.

Under the new management team, Konica Minolta will actively promote diverse human assets, including young talent, technological talent and global talent who will be

responsible for the next generation, and accelerate the company's ultimate proposition: business portfolio transformation.

Executive Chairman and Executive Officer supports the new President & CEO, Representative Executive Officer, while working on strengthening new businesses, strategic alliances, merger and acquisition and external affairs. The President & CEO, Representative Executive Officer, bears all responsibilities and authority related to the management execution.

Message from Toshimitsu Taiko, Incoming President & CEO, Representative Executive Officer

With the appointment of President & CEO, Representative Executive Officer, I feel so humbled by the great responsibilities in leading the company. After the integration of Konica and Minolta in 2003, I joined the executive team and have walked through Konica Minolta's history. Konica Minolta has anticipated changes in society, transformed its business portfolio, and created social values. Today, again in the midst of the transformation, there is no change in our philosophy to deliver socially meaningful value on the basis of our sublime technological capabilities.

Until FY2025, we will complete the transformation of our business portfolio. At the same time, I will listen sincerely to the opinions of our stakeholders, including customers, employees, communities, stockholders, and business partners, and improve Konica Minolta's corporate value through dialogue. The company has strengthened its sustainability. We believe contributing to the realization of a sustainable society where everyone can live with a purpose is the only way to achieve the sustainable growth of the company.

Under our philosophy of "The Creation of New Value," Konica Minolta has responded to social demands while pursuing the new value required in that age. Looking ahead to society in 2030 and beyond, I will lead Konica Minolta's transformation into a company clearly committed to solving social issues and meet the expectations of our stakeholders by growing and thriving again.

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