Konica Minolta, Inc.
Main Q&A from Sustainability Briefing

Date and time: Tuesday, January 20, 2026, 13:00-14:00 JST

Method: Online/Telephone Conference

Cautionary Statement

This material was prepared for those who were unable to attend the briefing and is intended only for reference purposes. Readers are asked to acknowledge in advance that the following text is not a verbatim account of everything that was said at the briefing but a basic summary whose content was determined by Konica Minolta.

Moreover, readers are asked to further acknowledge in advance that the contents concerning future results in this document is based upon information that the Company has at present and upon a rational evaluation based on certain assumptions and, additionally, that actual business performance can greatly vary due to number of factors.

<Industry Business Growth and sustainability value creation>

Q. Among the Industry products presented today that contribute to CO_2 emissions reduction, what proportion of total revenue in the Industry Business do they represent?

A. They represent approximately 10% of total revenue in the Industry Business. Going forward, we will continue to refine our estimates of avoided CO_2 emissions and expect this share to expand over time.

Q. With regard to inkjet solder resist, what is the current usage split between the conventional photolithography method and the inkjet method, and how do you expect that mix to change going forward?

A. The inkjet method has only recently begun to be introduced, and because it requires a conversion of the manufacturing process, we estimate that it currently accounts for less than 1% of the total solder resist market. We believe that its benefits from an environmental perspective, as well as its contribution to process simplification, will become clearer through future verification tests and demonstrations. As industry-wide trends and customer adoption remain fluid, we are not in a position to provide specific projections at this time. We will share quantitative forecasts once they become available. We also believe that further validation, including durability testing, will be necessary for broader adoption.

<Perovskite solar cell-related technologies>

Q. We understand that all three technologies—the barrier film, inkjet printhead, and hyperspectral imaging—are currently at the demonstration or pilot-testing stage. Could you please outline the expected timing for their contribution to revenue and any roadmap for sales targets?

A. The overall market size for perovskite solar cell modules is estimated to be approximately JPY 150 billion as of 2025, and is expected to expand to around JPY 4 trillion by 2040. Based on factors such as the required power supply capacity, installation area, and power generation efficiency, we estimate that the domestic market for barrier films used in perovskite solar cells will reach approximately JPY 50–80 billion by 2035, within which we aim to achieve a leading market share.
As previously announced in our press releases, the adoption of our inkjet printhead by a manufacturing equipment manufacturer has already been decided. Similarly, we expect demand for our hyperspectral imaging solutions to increase in line with the establishment of mass-production systems by module manufacturers. We anticipate that concrete revenue targets will become clearer from fiscal 2027 onward, when mass production is expected to begin.

Q. Could you explain the strategic significance and potential synergies of possessing all three technologies—the barrier film, inkjet printhead, and hyperspectral imaging?

A. Barrier films are permanently incorporated into products, and demand is expected to expand in line with increasing shipment volumes of perovskite solar cells. Inkjet printheads are components required in the production process, and demand arises from the expansion of manufacturing plants and production lines, as well as from replacement needs after a certain period of use. Hyperspectral imaging is integrated into manufacturing processes as inspection equipment and is required in connection with capital investment and technology upgrades. Each technology serves a distinct purpose, and we expect demand for all three to grow as the perovskite solar cell market expands.
As manufacturing methods for perovskite solar cells vary among module manufacturers, we are currently discussing how best to combine these technologies to maximize synergies. Looking ahead, as customers proceed with capital investment, we believe that offering all three technologies—rather than a single solution—will position us as a long-term partner in their business growth and enable us to capture customer needs and challenges at an early stage.
We also envision customers adopting combinations of these technologies. For example, by combining inkjet printheads with hyperspectral imaging, we can be involved consistently across both the depositing and inspection stages of the manufacturing process, which we believe will allow us to address customer challenges more effectively.

<Sustainability disclosure>

Q. Sustainability disclosure in annual securities reports will become mandatory for certain companies starting from the fiscal year ending March 2027. What measures is Konica Minolta considering to communicate its sustainability initiatives more clearly to the capital markets?

A. We have been working on sustainability disclosure in our annual securities reports even prior to the Financial Services Agency’s announcement regarding mandatory requirements. In addition to the annual securities report, we disseminate information through a variety of channels, including our

Integrated Report and Sustainability Report. We are also considering ways to improve clarity and accessibility, including enhancements to our website.
While today's session focused specifically on sustainability, following the announcement of our Medium-term Business Plan in fiscal 2026, we would like to create further opportunities to communicate our initiatives related to human capital and governance as well.

-END-