

News Release

Konica Minolta and Pioneer Form Strategic Alliance for Accelerating Business Launch for OLED Lighting

– Entering into Agreement to Establish a Joint Venture –

Tokyo (January 31, 2017) – Konica Minolta, Inc. (Konica Minolta) and Pioneer Corporation (Pioneer) announced that the companies entered into an agreement today to establish a joint venture for Organic Light Emitting Diode (OLED) lighting business to accelerate launching business for OLED lighting through integration of their strengths.

Aim of Strategic Alliance

As there has been increasing demand for design sophistication, one of most important value-added features, in the automotive component market, high-end luxury cars have started adopting OLED lighting for tail lamps. Going forward, not only for better design but also for improvement in the overall energy efficiency of cars, even smaller and lighter automotive components will be required. In addition, as tail lamps are quite relevant to safety, the manufacturers must own high-level quality control technologies.

OLED has also been more and more in demand for new applications that have never existed before, such as advertisement lighting which integrates lighting with paper or package and beauty lighting utilizing high-level color rendering properties of OLED.

Responding to the market requirements, this strategic alliance will combine Konica Minolta's roll-to-roll method flexible panel manufacturing equipment and production technology and Pioneer's achievement in OLED panel mass production and market rollout and its car electronics OEM business know-how. In entering into the agreement today, the companies expect that the joint venture will be able to provide lighting with new values for customers.

The new company to be established will integrate business and product planning, product development, production technology development and marketing functions of both companies' OLED lighting business to drive its initiatives.

Business Target

The new company's business will be centered on the new field of automotive lighting, in addition to the lighting for indicators and for advertisement Konica Minolta promoted and special lighting applications for beauty market and for medical market Pioneer promoted. By building up a firm position in the flexible OLED lighting, the jointly invested company will aim to achieve revenue of 25 billion yen on mid- to long-term basis.

Joint Venture Company Overview

Company name	Konica Minolta Pioneer OLED, Inc.
Planned date of establishment	May 2017
Headquarters	Hamamatsucho Building, 1-1-1 Shibaura, Minato-ku, Tokyo Japan
Capitals	490 million yen (Investment ratio: Konica Minolta 50%, Pioneer 50%)
Business domain	Development and sales of OLED lighting panels

Achievement of OLED Lighting Business at Konica Minolta and Pioneer

Konica Minolta utilized its core technologies in the world's first commercialization of OLED lighting panels using all phosphorescent emitters in 2011. The company also announced in 2014 the paper-thin, light-weight and flexible plastic substrate OLED lighting panel with the world's first color tunable function, the world's thinnest OLED lighting panel, and the white OLED lighting panel the world's highest luminous efficacy. These technical advancements have drawn close attention to Konica Minolta as a front-runner in the industry.

Pioneer started mass production and shipment of OLED displays for the first time in the world in 1997. With the development and market launching of OLED displays for automobiles in 2004, the company has sold more than 140 million OLED displays in total and accumulated wealth of OLED-related technologies. In 2012 Pioneer started shipment of world's first OLED lighting modules with adjustable color and brightness, followed by, in 2014, the world's first mass production and shipment of the OLED lighting module with a wet coating process for a light-emitting layer that permits significantly lower manufacturing cost. Owning mass production technologies and facilities for OLED lighting panels, Pioneer has been widely introducing applications such as lighting for beauty and medical fields as well as proposing lighting for automobiles.

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