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JDI

JPX
PRIME

August 9, 2022

Japan Display Inc. (Tokyo Stock Exchange Prime Market, 6740)
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INCJ Loan Extension

Japan Display Inc. (JDI) today agreed with INCJ, Ltd. to extend the September 3, 2022 repayment date of the JPY 20 billion loan executed on September 3, 2019 (the "Loan").

1. Reason for the Loan Extension

JDI originally executed the Loan on September 3, 2019 and later agreed with INCJ to extend the Loan by two years, as announced in the August 6, 2020 release "Notice Regarding Extension of Repayment Due Date for Short-Term Loans."

JDI had planned to repay the Loan on the original repayment date of September 3, 2022, but in light of growing uncertainty in the business environment due to rising inflation and heightened geopolitical risks, JDI and INCJ agreed to extend the Loan to December 28, 2022.

2. Loan Repayment Details

Lender	INCJ, Ltd.[1] Address: 1-3-1 Toranomon, Minato-ku, Tokyo Representative Director & Chairman (CEO): Toshiyuki Shiga Representative Director & President (COO): Mikihide Katsumata
Loan Amount	JPY 20 billion
Interest Rate	TIBOR plus spread (fixed rate)
Loan Execution Date	September 3, 2019
Previous Repayment Date	September 3, 2022
Extended Repayment Date	December 28, 2022
Collateralized	Yes

[1] As of August 9, 2022, INCJ is JDI's second largest shareholder and has dispatched one representative to serve as Director on JDI's Board of Directors.

3. Earnings Impact

The impact of the Loan extension on FY23/3 consolidated earnings is minimal. JDI expects to repay the Loan in full on the extended repayment date. With respect to the additional JPY 20 billion loan JDI executed with INCJ on August 8, 2019, JDI repaid the full amount on August 10, 2021.