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Progress Update for eLEAP Project in Wuhu, China

As announced in its September 29, 2023 release "Launch of Large-Scale JDI G6/G8.7 eLEAP Project in Wuhu, China," JDI signed a memorandum of understanding (MOU) with the Wuhu Economic and Technical Development Zone (WEDZ) in Anhui Province, China, to build advanced display fabs using eLEAP, JDI's next-generation OLED technology. Today JDI and WEDZ signed an amended MOU to update the project details and extend the signing date of the final contract to March 2024.

1. Background

Project planning is progressing smoothly, with JDI and WEDZ having spent considerable time and effort to provide robust and detailed project reporting to the relevant regulatory authorities. A key change in the project plans is that JDI and WEDZ have updated the eLEAP fab configuration from a combination of G6 and G8.7 fabs to launch directly with the more advanced G8.7 fab.

Please note that the specific final contract signing date will be aligned with approval timing by China's National Development and Reform Commission (NDRC).

2. Earnings Impact

JDI is assessing the impact of the eLEAP project on its FY24/3 consolidated earnings, and will promptly announce the details as soon as they are determined.