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Japan Display Inc. (JDI) (Tokyo Stock Exchange Prime Market, 6740)

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Strategic Investment in OLEDWorks, Global Leader in Multi-Stack OLED Technology, and Partnership to Bring World-Leading Advanced Display Manufacturing to the United States

JDI has made a strategic investment in OLEDWorks, the global leader in multi-stack OLED technology, and is partnering with OLEDWorks to bring world-leading advanced display manufacturing to the United States.

1. Partnership Background and Purpose

JDI and OLEDWorks plan to establish a world-class advanced display fab in the United States by leveraging JDI's state-of-the-art display technology and manufacturing know-how and OLEDWorks' existing U.S. presence and advanced multi-stack OLED technology, manufacturing and product capabilities.

2. Partnership Overview

The new U.S.-based fab will focus on delivering high-performance displays for critical industries including defense, automotive, and medical applications.

“Our collaboration marks a transformative step enabling production of high-performance flat panel displays in the U.S.,” says OLEDWorks CEO, David DeJoy. “Our plan will ensure that key industries have access to secure, reliable, high-performance displays manufactured in the United States.”

Key elements of OLEDWorks' and JDI's display manufacturing plan include:

- Combination of world class display and OLED know-how, technology, manufacturing, and product capabilities
- Novel, scalable display manufacturing that will meet the needs of key stakeholders in U.S. defense, automotive, and medical industries
- Partnerships with customers to ensure long-term business sustainability
- Partnerships with U.S. suppliers of critical components, equipment, and materials for displays and display electronics
- Building a leading-edge U.S. advanced display R&D center and display manufacturing hub, working jointly with U.S. customers, suppliers, and technology partners
- Deepening of existing relationships with university partners to expand human resources required to expand display production in the U.S.
- Production of high-performance displays that meet both the near-term requirements and long-term technology roadmaps of our customers

“With this strategic partnership, OLEDWorks and JDI are creating a secure, sustainable, and innovative ecosystem for advanced display production in the United States. Advanced displays are foundational to 21st century industrial competitiveness and national security. The U.S. needs this capability, and we are going to deliver it,” said Scott Callon, JDI CEO.

The new display fab will be the first of its kind in the Western Hemisphere, cementing OLEDWorks’ and JDI’s position as global leaders in display manufacturing.

3. OLEDWorks Overview

(1) Name	OLEDWorks LLC	
(2) Headquarters	1645 Lyell Avenue, Suite 140, Rochester, NY 14606 USA	
(3) Representative	David DeJoy, Co-founder and CEO	
(4) Business Description	Development and manufacturing of automotive OLED panels, multi-stack OLED microdisplays, and other related products	
(5) Date of Incorporation	July, 2010	
(6) Relationship with JDI	Capital Relationship	JDI’s 100% subsidiary JDI Display America, Inc. owns 6.69% of OLEDWorks shares
	Personnel Relationship	N/A
	Business Relationship	N/A

4. Earnings Impact

The impact of this strategic investment and U.S. fab partnership on FY25/3 earnings is expected to be minor, but JDI believes it will be a significant earnings and value driver over time.

About OLEDWorks

OLEDWorks is the global leader in multi-stack OLED technology, offering innovative and energy-efficient OLED lighting and display solutions. Founded in 2010 in Rochester, NY, OLEDWorks is the only significant OLED manufacturer outside of Asia, driving advancements in OLED applications for automotive, defense, medical and more.

For information about OLEDWorks, visit www.oledworks.com.