



Japan Display Inc.

**Accelerating BEYOND DISPLAY Growth Strategy &  
Dramatically Strengthening Financial Position  
via Ichigo Trust Capital Alliance & Asset Sales**

June 26, 2025

## Action

## Purpose & Outcome

1

### JDI 14<sup>th</sup> Warrant Issuance to Ichigo

(Amount: JPY 96.4B, Exercise Price: JPY 25)

- Agreement Signing: 2025/6/25, Allotment Date : 2025/7/15
- Ichigo surrenders 13<sup>th</sup> Warrants at zero value

**Bolster working capital & secure funds to finance BEYOND DISPLAY growth strategy**

2

### JDI Intellectual Property (IP) Sale

- Agreement Signing: 2025/6/25
- Transaction Execution: 2025/7/30 (expected)

**Bolster working capital**

3

### JDI Mobara Fab Sale

- Agreement Signing & Transaction Execution: After July-End 2025

**Loan repayment**

4

### JDI Repayment of Ichigo JPY 65B loans with Above Proceeds

**Eliminate debt & interest payments**

# Summary of Warrant Issuance & Use of Funds



	Principal Terms	Use of Funds
<b>Warrants</b>	<ol style="list-style-type: none"><li>1. Notional Amount (Net): JPY 95.6B</li><li>2. Amount Raised through Warrant Issuance: JPY 100M<ul style="list-style-type: none"><li>▪ Total Number of Warrants: 100</li><li>▪ Issue Price: JPY 1M per warrant</li></ul></li><li>3. Amount Raised through Warrant Issuance: JPY 96.3B<ul style="list-style-type: none"><li>▪ Share Type Subject to Warrant : Common Shares</li><li>▪ Exercise Price: JPY 25</li><li>▪ Number of Shares: 3.852B</li></ul></li><li>4. Exercise Period: 2025/7/15~2028/11/30</li><li>5. Other: On the allocation date of the 14<sup>th</sup> warrants, Ichigo Trust will surrender all of the 13<sup>th</sup> warrants it owns at zero value</li></ol>	<ol style="list-style-type: none"><li>① Bolster Working Capital: JPY 45.6B</li><li>② Display, Sensor, and Advanced Semiconductor Packaging CAPEX: JPY 25.0B</li><li>③ R&amp;D and Commercialization of Global No. 1 Technologies: JPY 10.0B</li><li>④ Further Build Out JDI Proprietary IP: JPY 5.0B</li><li>⑤ Strategic Partnerships to Support Growth: JPY 5.0B</li><li>⑥ DX (Digital Transformation) Investments: JPY 5.0B</li></ol>
<b>IP Sale</b>	<ol style="list-style-type: none"><li>1. Overview of IP to be Transferred:<ul style="list-style-type: none"><li>▪ Patent rights for LCD and OLED displays owned by JDI</li><li>▪ Patent rights for OLED displays owned by JDI's subsidiary</li></ul></li><li>2. Transfer Price: Not disclosed due to NDA</li><li>3. Transfer Date: 2025/7/30 (expected)</li></ol>	<ul style="list-style-type: none"><li>▪ Working capital to meet immediate funding needs</li></ul>
<b>Mobara Fab Sale</b>	<ol style="list-style-type: none"><li>1. Overview of Real Estate to be Transferred: Mobara Plant, Property, &amp; Ancillary Equipment</li><li>2. Final Agreement Signing Date: After late July 2025 (expected)</li></ol>	<ul style="list-style-type: none"><li>▪ Reduction of debt by repaying JPY 65B loans from Ichigo</li><li>▪ Reduce interest expenses</li></ul>

# Use of Warrant Proceeds



# Shareholding Following Capital Alliance with Ichigo



**Ichigo’s shareholding ratio after the third-party allotment of warrants unchanged at 78.19%**

➤ If the 14<sup>th</sup> warrants are exercised and Class E preferred shares are converted to common shares, Ichigo increases to 91.57%

▪ **Total Number of Shares Issued (as of March 31, 2025)**

Type	Authorized Shares	Total Issued Shares & No. of Voting Rights	Common Shares Issued upon Conversion & No. of Voting Rights	No. of Shareholders
Common Shares	15,000,000,000 shares	3,880,388,022 shares 38,803,228	—	80,818
Class E Preferred Shares	5,540 shares	5,540 shares 0	2,308,329,640 shares 23,083,296	1 (Ichigo)

▪ **Warrants**

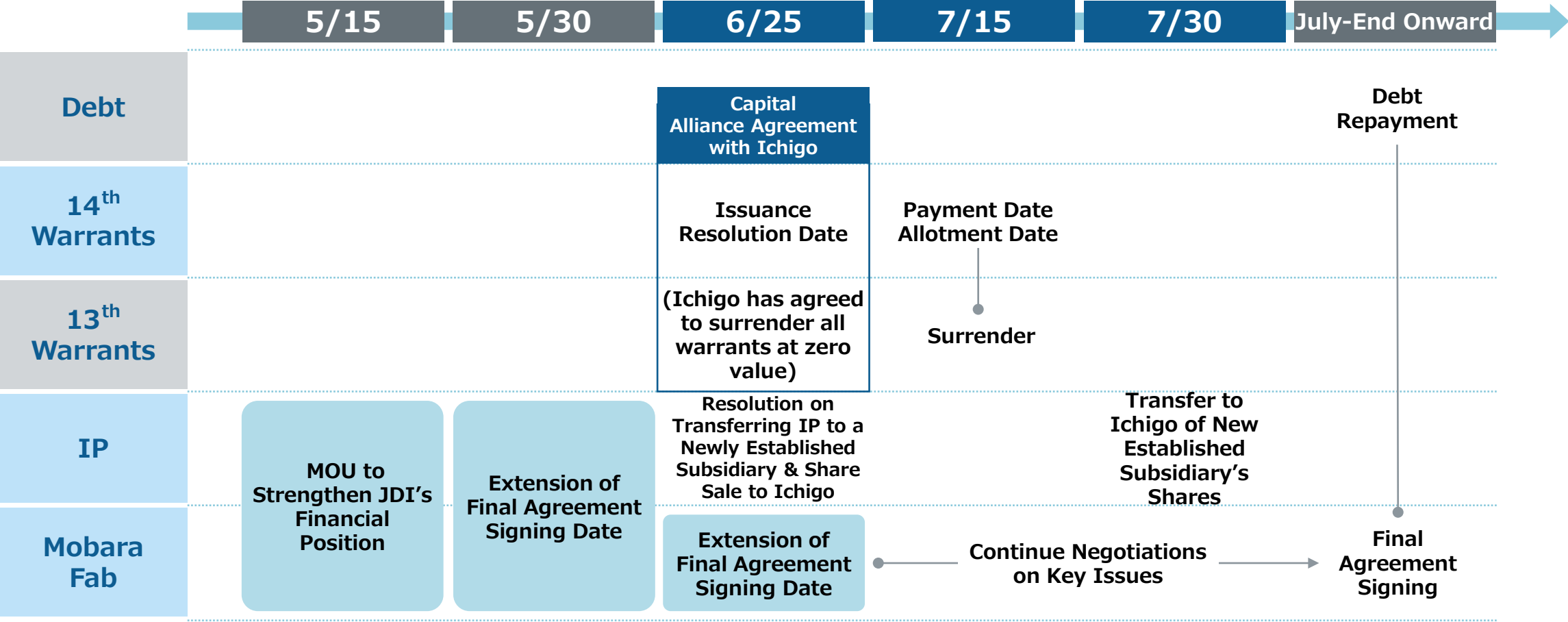
Name	Exercise Period	Total Rights Issued	Common Shares Issued on Exercise & No. of Voting Rights	Exercise Price
13 <sup>th</sup> Warrants	2023/6/1-2028/11/30	100	3,852,444,400 shares 38,524,444	JPY 45

**Ichigo to surrender all 13<sup>th</sup> Warrants at zero value**



Name	Exercise Period	Total Rights Issued	Common Shares Issued on Exercise & No. of Voting Rights	Exercise Price
14 <sup>th</sup> Warrants	2025/7/15-2028/11/30	100	3,852,444,400 shares 38,524,444	JPY 25

**Ichigo to be allocated 14<sup>th</sup> Warrants with an exercise price of JPY 25**





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