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Japan Display Inc. (Tokyo Stock Exchange First Section, 6740)

Representative: Scott Callon, Chairman & CEO

Inquiries: Akihito Okochi, CFO

Telephone: +81-3-6732-8100

www.j-display.com/english

Amicable Settlement with Tianma Microelectronics

Japan Display Inc. (JDI) and Panasonic Liquid Crystal Display Co., Ltd. (PLD) filed a patent infringement lawsuit in the U.S. on August 31, 2020 vis-a-vis Tianma Microelectronics Co., Ltd. (Tianma), which led to reciprocal disputes. However, as a result of sincere discussions between the three companies towards dispute resolution, JDI, PLD, and Tianma today agreed to an amicable settlement to respect each other's patent rights and withdraw all lawsuits against each other. As part of this settlement, the three companies have entered into a patent cross-license agreement pursuant to which JDI and PLD will receive license fees from Tianma.

As a result of recording a portion of these license fees this fiscal year, JDI's FY22/3 Operating Profit (Loss), Recurring Profit (Loss), and Net Profit (Loss) are each forecast to improve by c. JPY 2 billion, respectively.

JDI's advanced technologies and intellectual property (IP) assets are deeply important strategic resources rooted in JDI core capabilities built over many years. JDI will continue to make full use of these strategic resources and core capabilities to drive long-term customer and social value.