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End of HKC Strategic Partnership MOU Discussions and Continuation of Automotive Display Business Partnership Discussions

Japan Display Inc. (JDI) announced on April 10, 2023 that it had signed a memorandum of understanding (MOU) with HKC Corporation Limited (HKC) to create a strategic alliance to cooperate with respect to JDI's next-generation eLEAP technology and fabs, a Global Innovation and Industrialization Center, and the high-end automotive display business. Following this, on June 30, 2023 JDI announced that JDI and HKC had agreed to extend the MOU discussions to September-end 2023.

However, today JDI and HKC have agreed to end the broader MOU discussions and focus on collaboration in the high-end automotive display business.

1. Rationale

Per the above, JDI and HKC have been in discussions to cooperate as global strategic partners with respect to JDI's next-generation eLEAP technology and fabs, a Global Innovation and Industrialization Center, and the high-end automotive display business. However, given recent developments with respect to JDI's growth opportunities, with the understanding and consent of HKC, JDI has decided to end the broader MOU discussions and focus on collaboration in the high-end automotive display business.

2. Earnings Impact

The impact of this change on JDI's FY24/3 earnings is minimal.

JDI and HKC are continuing their partnership discussions, so if any matters requiring further disclosure arise, JDI will promptly announce them.