



July 31, 2009

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Notice on Early Retirement Preferential Treatment Programs

At its Board of Directors' meeting held on July 31, 2009, JVC KENWOOD Holdings, Inc. (JVC Kenwood) decided to implement early retirement preferential treatment programs in Victor Service & Engineering Co., Ltd. (Victor Service), a subsidiary of Victor Company of Japan Limited, as stated below.

1. Reasons for the Implementation

As part of its group-wide profitability structural reforms since inauguration, JVC Kenwood implemented restructuring measures at Victor Service, such as reconstruction of the service system and early retirement preferential treatment programs, and promoted cost reduction.

However, considering the likelihood of a severe business environment such as a decrease in demand for repairs resulting from lower sales of products and a decline in shipments of repair parts, JVC Kenwood will carry out early retirement preferential treatment programs in Victor Service again as part of even more sweeping restructuring measures, aiming to realize stable management over the med- to long- term.

Please note that JVC Kenwood is currently in negotiations with the labor union over the early retirement preferential treatment programs and will announce immediately any changes in the implementation thereof.

2. Outline of Early Retirement Preferential Treatment Programs

- 1) Eligibility: Employees who are 35 or older at the end of September 2009
- 2) Application period: August 17, 2009 to August 31, 2009
- 3) Retirement date: September 30, 2009
- 4) Number of slots offered: 100 in total

3. Future Outlook

Profits or losses as a result of this time's early retirement preferential treatment programs have been incorporated in consolidated business forecasts for the fiscal year ending March 2010, described in "Notice on Revision of Earnings Forecasts and Special Measures for Fiscal Year Ending March 2010" announced on July 31, 2009.