



July 1, 2013

Company	JVC KENWOOD Corporation
Representative	Shoichiro Eguchi, President and CEO (Code: 6632; First Section of the Tokyo Stock Exchange)
Contact	Isamu Endo, General Manager, Public and Investor Relations Division (Tel: +81-45-444-5232)

(Delayed) Completed Succession of Information Equipment Business Including Medical Image Display Systems of TOTOKU Electric Co., Ltd., Accompanied by the Transfer of Ownership of its Subsidiary and Change of Subsidiary's Name

As described in the notice of April 12, 2013, "The Signing of Absorption-Type Split Agreement on the Succession of Information Equipment Business Including Medical Image Display Systems of TOTOKU Electric Co., Ltd. Accompanied by the Transfer of Ownership of its Subsidiary," JVC KENWOOD Corporation ("JVCKENWOOD") on July 1, 2013 completed its takeover of the Information Equipment business (the "business") of TOTOKU Electric Co., Ltd. ("TOTOKU Electric"), which includes medical image display systems and car electronics EMS, and all shares of TOTOKU Nagaoka Corporation, a consolidated subsidiary of TOTOKU Electric, through a corporate split (absorption-type split).

TOTOKU Nagaoka Corporation was renamed JVCKENWOOD Nagaoka Corporation effective July 1, 2013.

1. Purpose of corporate split

JVCKENWOOD, which is accelerating growth strategies for profitable growth, for example, through promotion of partnership strategies, including M&As and strategic alliances, using funds procured in January 2011, announced on November 30, 2012 the new mid-term business plan with the year ending March 2016 as the final year.

Under the plan, we aim to drive growth by boosting sales of the business-to-business (BtoB) segment (Car Electronics OEM Division and Professional & Healthcare Division), in which the Group has prospects of continuously displaying its strengths, to increase the sales contribution of the BtoB (BtoB) segment to 50% in fiscal year ending March 2016.

By acquiring the business of TOTOKU Electric, which holds the TOTOKU brand, and is one of the top brands in medical image displays, we expect to promote the creation of synergies by combining the company's technologies with our core technologies in ultra-high-definition imaging, which is applied in professional-use monitors, camcorders and projectors, etc., and by sharing our sales networks. We also expect to significantly develop the Professional & Healthcare Division, which provides equipment in the promising medical field, as well as for broadcasters and communication business companies.

In-car electronic devices and parts, which are provided as EMS by the business, will be new business areas for JVCKENWOOD, and are expected to contribute to the expansion of the car electronics OEM business of the Car Electronics segment—JVCKENWOOD's largest segment.

2. Outline of corporate split

(1) Company name	JVCKENWOOD Nagaoka Corporation
(2) Location	1-2-1 Higashi Takami, Nagaoka-shi, Niigata
(3) Representative's name and title	Hideyuki Inoue, President
(4) Business	Design and manufacture of electronic devices, centering on LCD monitors, and EMS business, etc., and provision of after-sales services
(5) Capital	300 million yen (as of March 31, 2012)
(6) Established	March 15, 1984
(7) Major shareholder and holding ratio	JVC KENWOOD Corporation: 100%