

JVCKENWOOD Corporation

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JVCKENWOOD Invests in WayRay, a Developer and Manufacturer of AR* Technology-Based In-vehicle Head Up Displays

*Abbreviation of Augmented Reality

JVCKENWOOD Corporation (“JVCKENWOOD”) hereby announces that it has made investment in WayRay AG (hereinafter, “WayRay”), a developer and manufacturer of AR technology-based next-generation in-vehicle head up displays (hereinafter, “AR-HUD”).

1. Background and Purpose of Investment

In the course of pursuing “Vision 2020,” the Group’s mid- to long-term management plan, JVCKENWOOD is strengthening in-vehicle optical related businesses, such as dashcams and car-mounted cameras, for which demand is expected to grow with the transition to electric vehicles, self-driving vehicles, and connected vehicles, in the Automotive Sector, one of its core businesses, utilizing its visual, audio, and communications technologies developed over a long period.

As part of such activities, we have made investment in WayRay, a company engaged in development and manufacturing of next-generation AR-HUDs that integrate car-mounted cameras, AR technologies, and connected functions.

In-vehicle HUD units are becoming popular products that contribute to improving driver safety, due to their feature of requiring fewer eye movements while driving compared to conventional car navigation systems and instrument panels. AR-HUD units developed by WayRay allow projection of driving information with a wider field of view than conventional HUD units. With the innovativeness of WayRay’s AR-HUD units highly acclaimed, many leading automobile manufacturers in Europe and other areas have been making capital injections into the company. Through this investment, in the future, JVCKENWOOD aims to promote collaborative development with the company in the AR technology field and expand our businesses by applying AR technologies in various solutions rolled out in the Automotive Sector.

JVCKENWOOD will continue working to strengthen the in-vehicle optical related businesses and expand business in the Human Machine Interface-related field in next-generation vehicle interior spaces by leveraging the strengths in its proprietary video, audio, and communications technologies, and by aggressively promoting business collaborations and open innovation with other companies.

2. Overview of WayRay

Company name	: WayRay AG
Established	: September 2012
Head Office	: Switzerland (Main R&D center in Russia, sales companies in the US and China, and a new factory to be constructed in Germany)
Business description	: Development, manufacturing, and sale of AR-HUD units

3. Outlook for the Future

The Company aims to achieve further growth with the investment as a stepping stone for expanding next-generation businesses in the Automotive Sector. The effect of this investment on the Company's business performance for the current period is expected to be minor.

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This document is based on the information available to the Company at the time of release and may differ from the latest information.

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