

JVCKENWOOD



June 17, 2014

Company: JVC KENWOOD Corporation
Representative: Haruo Kawahara, Representative Director
of the Board, Chairman and CEO
(Code: 6632; First Section of the Tokyo
Stock Exchange)
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Notice of Completed Transfer of Shares of Subsidiary

As described in the notice of May 14, 2014, "Notice of Transfer of Shares of a Subsidiary and Incurrence of Extraordinary Loss", JVC KENWOOD Corporation (JVCKENWOOD) on June 17 (June 16, local time), 2014 completed transfer of all shares of JVC America, Inc., which also manufactures and sells CD/DVD disks, owned by JVC Americas Corp., a fully consolidated US sales subsidiary of JVCKENWOOD to Cinram Group Inc..

Through the transfer of the Shares, JVCKENWOOD will concentrate on its core businesses a step ahead and achieve a rapid recovery of earnings by further focusing on developing next-generation businesses and "changing the form of its businesses".

As described in the notice of May 14, 2014, "Notice of Transfer of Shares of a Subsidiary and Incurrence of Extraordinary Loss", JVCKENWOOD expects to post an extraordinary loss of approximately JPY 1.2 billion as a "Loss on sales of stocks of subsidiaries" in relation to this share transfer based on an assessment of the said business as of the share transfer date.

However, the Consolidated Earnings Forecast for the Fiscal Year Ending March 2015, released on April 30, 2014 as part of the "Accounting Report for the Fiscal Year Ended March 2014 (based on Japanese standards) (consolidated)," will not be revised.