

JVCKENWOOD



May 25, 2021

Company	JVCKENWOOD Corporation
Representative	EGUCHI Shoichiro Representative Director of the Board, President and CEO (Code: 6632; First Section of the Tokyo Stock Exchange)
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Recording of Gain on Sale of Subsidiary

JVCKENWOOD Corporation (the "Company") entered into an agreement to transfer all shares of Zetron, Inc. ("Zetron"), a U.S. company engaged in the development, production and sales of communication command & control systems/equipment, to Codan Limited in Australia, as announced on April 1, 2021 in the "Transfer of Shares of Subsidiary." The transaction was completed on May 7, 2021.

As a result, the Company will record a gain on the sale of the subsidiary of 1,504 million yen (estimated) on a consolidated basis. The gain on the sale of the subsidiary has been incorporated into the consolidated earnings forecast for the fiscal year ending March, 2022, which was announced on April 27, 2021.

While maintaining transactions with Zetron as a partner for communication command & control systems/equipment, the Company will continue to expand the system solution business in the Communications Systems Business as a growth strategy.