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NEC and Sharp Announce Joint Venture to Combine Display Solution Businesses

Toyko – March 25, 2020 - NEC Corporation and Sharp Corporation have agreed to create a joint venture by combining NEC Display Solutions, Ltd. (NDS), a subsidiary of NEC, with Sharp.

NDS and Sharp are two market leading brands in the production and development of visual solutions. The Sharp-NEC joint venture will allow both companies to build upon their strengths and address the visualization needs of their global customers.

NDS is widely recognized as a leading global provider of visual technology and digital signage solutions for a variety of markets. With a comprehensive, solution-oriented portfolio and reputation as a provider of high-quality displays, NDS has a strong worldwide presence with a large number of global customers.

Like NDS, Sharp is a worldwide developer of innovative business products, including professional and commercial displays, and advanced technologies like next generation 8K-Ultra High Definition monitors.

“NEC offers one of the broadest visual solutions portfolios in the industry, and with a consultancy-led sales approach, NEC is recognized as a trusted advisor and total solutions provider,” said Hisatsugu Nakatani, President, NEC Display Solutions, Ltd. “This joint venture between Sharp and NEC Display Solutions will bring even greater value and benefits to customers and partners by extending our state-of-the-art product portfolios together with a range of professional service offerings. Sharp and NEC Display Solutions follow the same strategic approach to the future of visual solutions, focusing on superior customer satisfaction enabled by high quality products, sales leadership excellence and committed relationship building.”

“The combination of Sharp’s and NDS’ international strengths is mutually complementary,” said Fujikazu Nakayama, Senior Executive Managing Officer, Sharp Corporation and BU President, Business Solutions BU. “We expect this agreement to result in a wide range of synergies, including economies of scale and business expansion in new categories, including an 8K+5G



Ecosystem. Sharp believes that developing NDS as a joint venture with NEC will contribute to our business growth by enforcing our BtoB business and expanding sales.”

Under the terms of the transaction, NEC will transfer 66% ownership of NDS to Sharp, and retain a 34% equity stake in the business. The joint venture will continue to provide NEC branded products. NEC will also continue to sell the joint venture’s products and solutions to its customers around the world. The transfer is scheduled to be concluded on July 1st, 2020.

About NEC Display Solutions, Ltd.

Head Office	4-28, Mita 1-chome, Minato-ku, Tokyo, Japan
Capital	3.0 billion JPY (jointly invested by NEC Corporation and NEC Networks & System Integration Corporation)
President	Hisatsugu Nakatani
Business Field	Development, manufacturing, and sales of visual display products and visual display solutions
Employees	Approximately 950 (Globally consolidated)
Establishment	January 18, 2000
Net Sales	97.3 billion JPY (Globally consolidated sales for the fiscal year ended March 31, 2019)
Affiliates	NEC Display Solutions of America, Inc. NEC Display Solutions Europe GmbH NEC Viewtechnology Trading (Shenzhen), Ltd. S[quadrat] GmbH

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About NEC Display Solutions of America, Inc.

NEC Display Solutions of America, Inc., a leading designer and provider of innovative displays, offers the widest range of products on the market, such as commercial- and professional-grade large-screen LCD displays, desktop LCD monitors, direct view LED displays, a diverse line of multimedia and digital cinema projectors, and integrated display solutions. Benefitting from the technologies of NEC Corporation and its own Research and Development, NEC produces leading-edge visual technology and customer-focused solutions for a wide variety of markets,



including education, retail, transportation, broadcast, enterprise, healthcare, houses of worship, and many more. NEC is orchestrating a brighter world with the quality and reliability of its products and outstanding customer service. For additional information about NEC Display Solutions of America products, call (866) NEC-MORE, or visit the website at www.necdisplay.com. Follow us on our social media channels: [Facebook](#), [Instagram](#), [YouTube](#), [Twitter](#) and [LinkedIn](#).

About NEC Corporation

NEC Corporation is a leader in the integration of IT and network technologies that benefit businesses and people around the world. By providing a combination of products and solutions that cross utilize the company's experience and global resources, NEC's advanced technologies meet the complex and ever-changing needs of its customers. NEC brings more than 100 years of expertise in technological innovation to empower people, businesses and society. For more information, visit NEC at www.nec.com.

The NEC Group globally provides "Solutions for Society" that promote the safety, security, efficiency and equality of society. Under the company's corporate message of "Orchestrating a brighter world," NEC aims to help solve a wide range of challenging issues and to create new social value for the changing world of tomorrow. For more information, please visit <http://www.nec.com/en/global/about/solutionsforsociety/message.html>.

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