



Corporate Profile

Seiko Epson Corporation 2023/2024

Epson has always used its original technology to create new value and change the way we live and work



World's first quartz watch

1942

It all began with timepiece manufacturing

Brought accurate time to everyday life

At the time,

mechanical watches would normally gain or lose many seconds per day.



Inkjet printers



3LCD data projectors

1994

Enabled people to print photos at home

At the time,

photos were printed at photo shops.

Transformed presentations

At the time,

presentations used handouts and OHPs.



High-speed **linehead inkjet multifunction printers** that help offices save energy



A **dry-process office papermaking system** that recycles paper right on site

2010 to the present

Creating new value that exceeds customer expectations



A **SCARA robot** that helps to accelerate automation



A **digital inkjet textile printer** that accelerates the digitization of the textile printing market

Epson remains committed to creating products and services that exceed customer expectations and that change the world



Revenue
(Consolidated)
FY2022

¥1,330.3 billion

Business Profit
(Consolidated)
FY2022

¥95.1 billion

* Business profit is very similar to operating income under Japanese accounting standards, both conceptually and numerically. It is calculated by deducting the cost of sales and selling, general and administrative expenses from revenue.

Segment Revenue as a Percentage of Total Revenue (FY2022)

Manufacturing-Related & Wearables

16.1%

16.3%

Visual Communications

Commercial & Industrial Printing

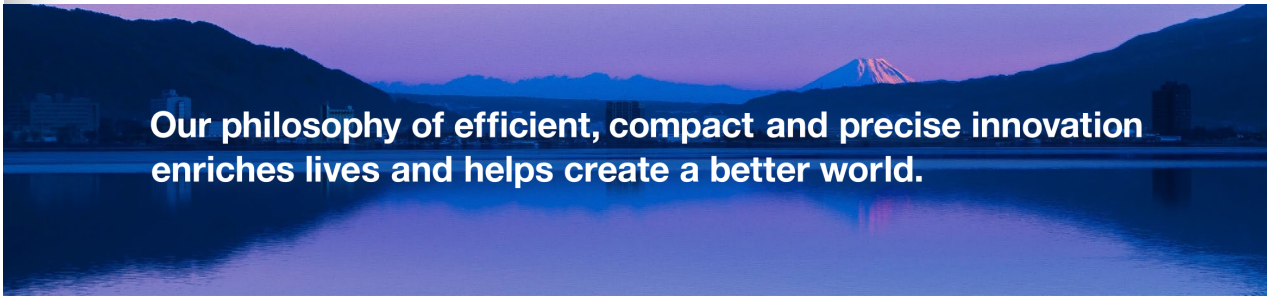
Office & Home Printing

Printing Solutions

67.6%

Innovation	Office & Home Printing Innovation	Commercial & Industrial Printing Innovation	Visual Innovation	Manufacturing Innovation	Lifestyle Innovation		
Segment	Printing solutions business		Visual communications business	Manufacturing-related & wearables business			
Operation	Office & home printing business	Commercial & industrial printing business	Visual communications business	Manufacturing solutions business	Wearable products business	Microdevices business	PC business
Main Technology	Micro Piezo inkjet technology Dry Fiber Technology		Microdisplay technology Projection technology	Precision mechatronic technology High-precision sensing technology Software technology Ultra-precision & micromachining technology High-density board assembly technology Low power consumption technology			
Main Operations	Office & home inkjet printers, serial impact dot matrix(SIDM) printers, page printers, color image scanners, dry process office papermaking systems, and related consumables	Commercial & industrial inkjet printers, inkjet printheads, printers for use in POS systems, label printers, and consumables	Projectors and smart glasses	Industrial robots, micro injection molding machines	Wristwatches, watch movements	Crystal devices (crystal units, oscillators, sensors) Semiconductors (CMOS, LSI), Superfine alloy powder Surface finishing	PCs & other

Our Corporate Purpose



Our philosophy of efficient, compact and precise innovation enriches lives and helps create a better world.

Management Philosophy

Epson aspires to be an indispensable company, trusted throughout the world for our commitment to openness, customer satisfaction and sustainability.

We respect individuality while promoting teamwork, and are committed to delivering unique value through innovative and creative solutions.

EXCEED YOUR VISION

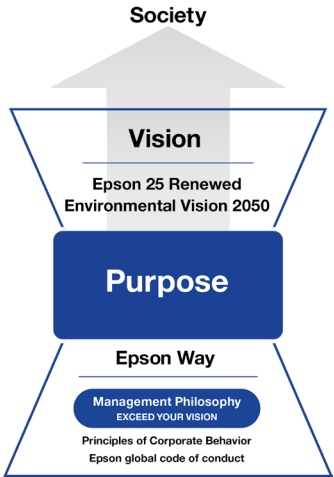
As Epson employees, we always strive to exceed our own vision, and to produce results that bring surprise and delight to our customers.

Epson was founded in Japan, a nation blessed with outstanding natural beauty and a rich cultural heritage. Our commitment to protecting such abundant gifts for future generations has never wavered. We constantly pay close attention to social issues and dedicate ourselves to addressing them, as our timely elimination of chlorofluorocarbons makes clear. Underpinning everything we do is the philosophy of efficient, compact, precise innovation. After all, bigger is not always better.

We firmly believe that energy saving solutions, space saving innovation and ultra-high precision help to protect the natural environment and enrich communities. With our philosophy of efficient, compact, precise innovation, we deliver more meaningful value that enriches lives and helps create a better world.

We will continue to strive towards achieving this purpose.

Corporate Purpose is at the heart of all Epson's corporate activities. This Corporate Purpose, "Our philosophy of efficient, compact and precise innovation enriches lives and helps create a better world," was established in September 2022 to define the kind of value that Epson provides to society and to demonstrate both inside and outside the Company its unique reason for being and aspirations. Epson will provide new value to society by realizing the Corporate Purpose through its vision, based on its management philosophy, which is the universal concept of the Epson Way that defines the Group's values and behavior. Through these efforts, we will strive to achieve sustainable growth and enhance corporate value over the medium to long term in the future.



Moving forward under our new corporate purpose.

"Our philosophy of efficient, compact, and precise innovation enriches lives and helps create a better world."

We at Epson have always exercised creativity and challenged ourselves to deliver products and services that exceed the expectations of our customers by drawing on the efficient, compact, and precise technologies we have developed since the company was founded.

The world is facing some serious issues, climate change and rising prices among them. As people have sought to enrich their lives, the focus was placed on material and economic wealth, and the drive to enrich only ourselves may have caused many of the societal issues we face today. Moving forward, therefore, I believe we should seek to enrich the entire planet, and not just ourselves. Rather than only material and economic enrichment, we should also seek spiritual and cultural enrichment.

The pursuit of ever greater efficiency, compactness, and precision that we have embraced for so long goes well beyond technology. "Efficient, compact, and precise" encompass a philosophy for eliminating waste, reducing dimensions, and increasing precision. I believe that this approach can enable us to create even greater social value. In other words, it is the idea that less is more. We will continue to adhere to Epson's unique philosophy of efficient, compact, and precise innovation, take advantage of the tremendous value that those innovations yield to overcome global environmental problems and other societal issues, and work together to enrich people's lives and make a better world.

With this in mind, we established last year a corporate purpose statement that reads, "Our philosophy of efficient, compact, and precise innovation enriches lives and helps create a better world." Epson's goal is to collaborate with our customers and partners to achieve sustainability and enrich our communities.



Yasunori Ogawa
President and CEO
Seiko Epson Corporation

A handwritten signature of Yasunori Ogawa in black ink, written in a cursive style.



Epson will become carbon negative and underground resource^{*1} free by 2050 to achieve sustainability and enrich communities

^{*1} Non-renewable resources such as oil and metals

Goals

- 2030: Reduce total emissions in line with the 1.5°C scenario^{*2}
- 2050: Carbon negative and underground resource^{*1} free

Actions

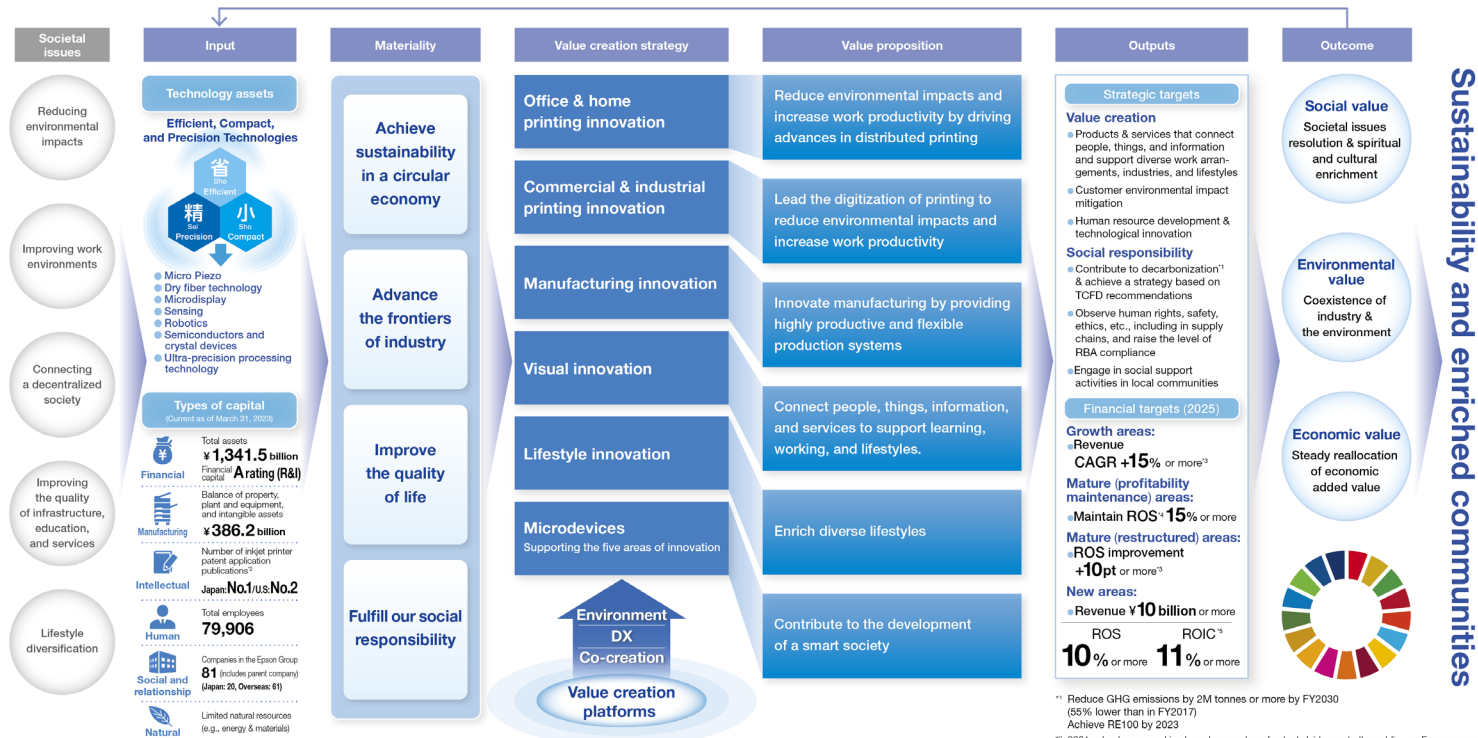
- Reduce the environmental impacts of products and services and in supply chains
- Achieve sustainability in a circular economy and advance the frontiers of industry through creative, open innovation
- Contribute to international environmental initiatives

^{*1} Non-renewable resources such as oil and metals

^{*2} Target for reducing greenhouse gas emissions aligned with the criteria under the Science Based Targets initiative (SBTi)



Based on our determination to tackle social issues, Epson has identified tangible areas where our company can make a material difference. Using innovations based on our unique, core technologies, we can deliver social, environmental and economic value that helps to achieve sustainability and enrich communities. This story shares the same objectives as the sustainable development goals (SDGs) formulated by the United Nations. It is designed to highlight the underlying principles of our purpose and how we achieve our goal.


¹ Reduce GHG emissions by 2M tonnes or more by FY2030 (85% lower than in FY2017)

Achieve RE100 by 2023

² 2021 calendar year ranking based on number of patents laid open to the public, per Epson research

³ YoY comparison

⁴ Business profit / revenue

⁵ Return on invested capital

Societal Issues



Materialities

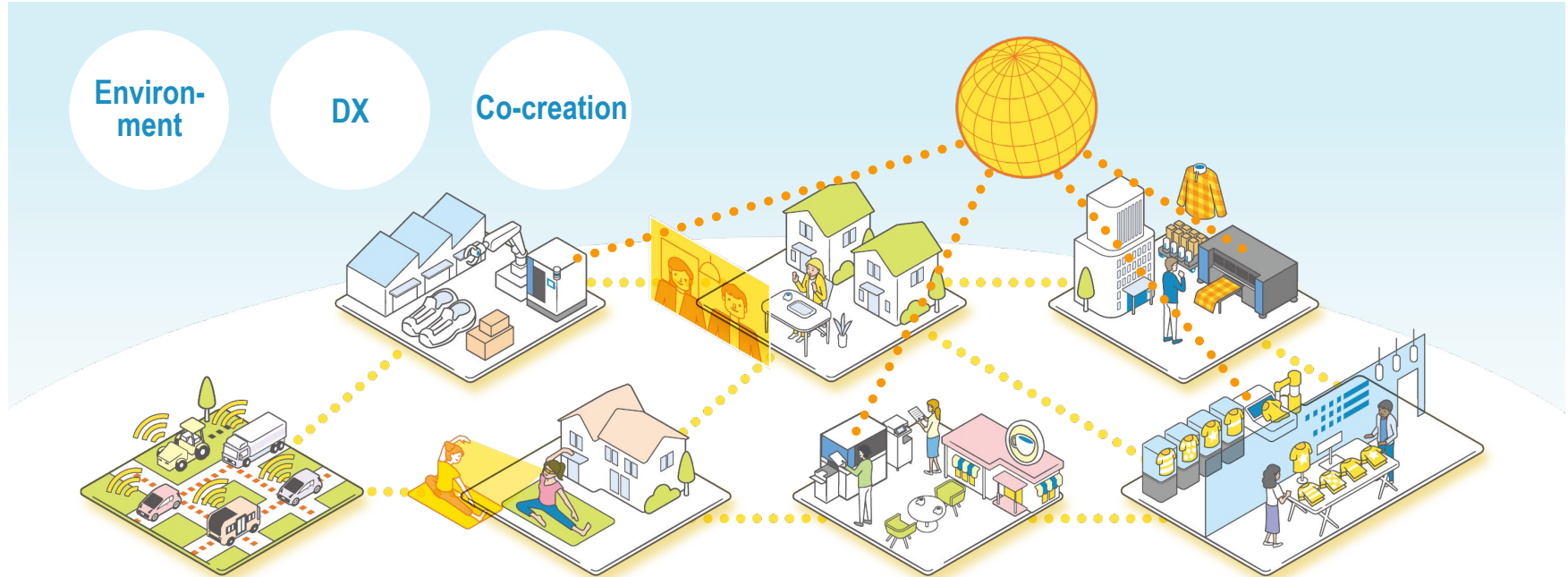
Epson sees **achieving sustainability in a circular economy**, **advancing the frontiers of industry**, and **improving the quality of life** and **Fulfill our social Responsibility** as key themes for solving societal issues.





Vision statement

Co-creating sustainability and enriching communities to connect people, things, and information by leveraging our efficient, compact, and precision technologies and digital technologies





Environ-
ment

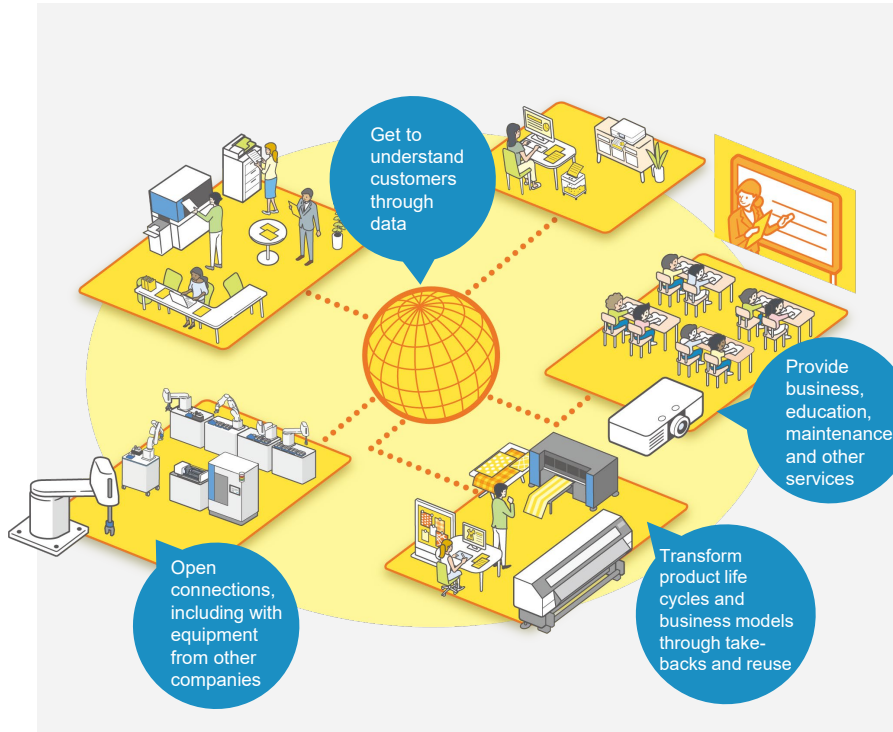
Promote decarbonization and close the resource loop, develop environmental technologies, and provide products and services that reduce environmental impacts





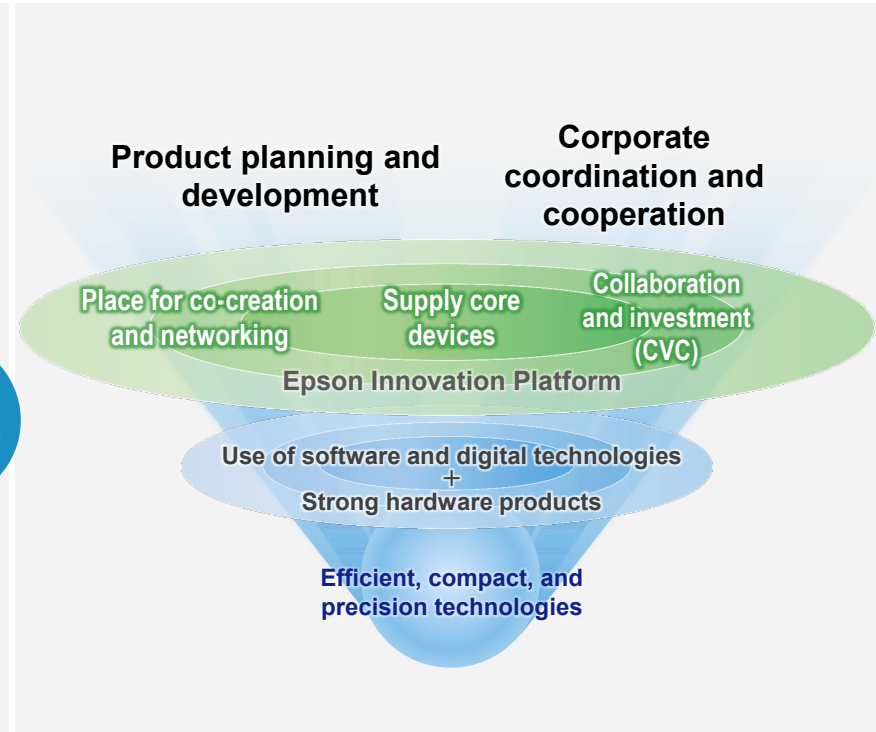
DX

Contribute to customer success by building a robust digital platform, connecting people, things, and information, and co-creating solutions that continue to meet customer needs



Co-creation

Leveraging our technologies and product families, solve societal issues with partners by providing core devices and a place for co-creation and networking, as well as through collaboration and investment



Promote strategy in five innovation areas

Growth

See environmental changes as an opportunity and invest management resources

Mature

Emphasize profitability through structural changes and efficiency improvements, etc.

New

Develop new technologies and businesses

Office & home printing innovation**Office printing****Home printing****Commercial & industrial printing innovation****Commercial & industrial printing****Printhead sales****Manufacturing innovation****Production systems****Visual innovation****Projection****Lifestyle innovation****Sensing****Watches****Environmental business****Microdevices**



Lead the evolution toward distributed printing to reduce environmental impacts and increase work productivity by proposing inkjet technology, paper recycling technology, and open solutions



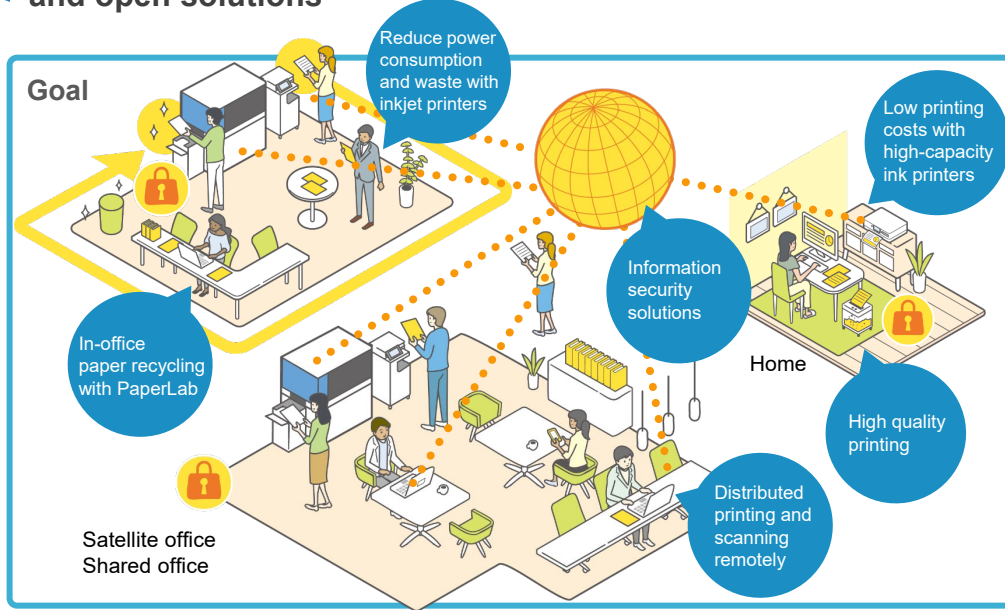
Achieve sustainability in a circular economy



Advance the frontiers of industry



Improve the quality of life



Actions

- Offer inkjet products that reduce environment impacts, improve productivity, and lower printing costs
- Drive a technology shift from laser to inkjet printers by expanding the product lineup, providing solutions, and calling attention to environmental performance
- Accelerate paper resource recycling and printer reuse and recycling
- Co-create solutions to meet the growing needs of education and distributed offices
- Expand the lineup of high-capacity ink printers and promote their value

Product Lineup

Office & home inkjet printers, serial impact dot matrix (SIDM) printers, page printers, color image scanners, dry process office papermaking systems



High-speed linehead inkjet multifunction printer



Inkjet multifunction printer



High-capacity ink tank inkjet printer



"PaperLab" Office papermaking systems



Offer inkjet technology and solutions that lead the digitization of printing and contribute to lower environmental impacts and higher productivity



Achieve sustainability in a circular economy

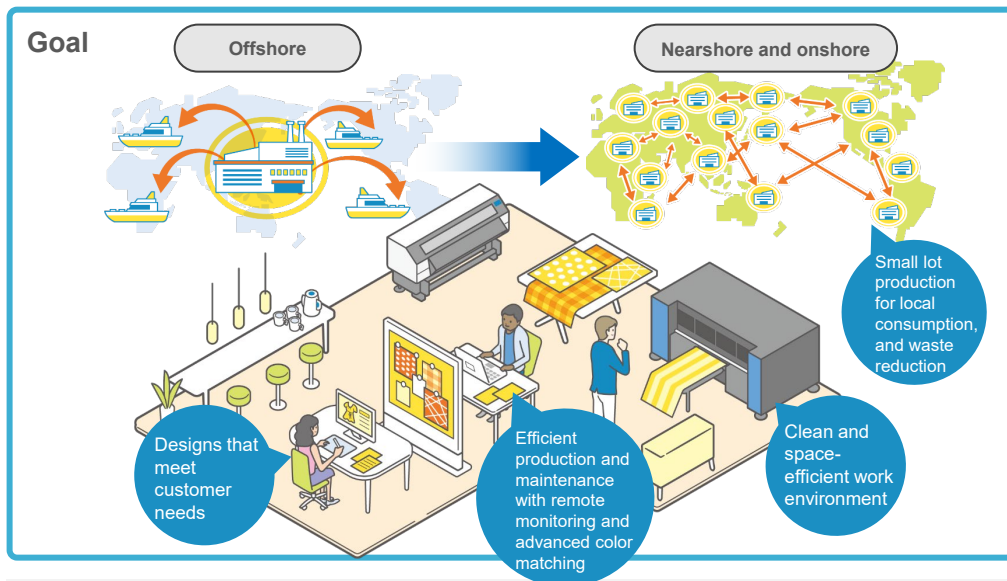


Advance the frontiers of industry



Improve the quality of life

Goal



Actions

- Create inkjet technology and digital solution platforms
- In the finished products business, immediately expand the lineup to meet wide-ranging needs, and provide customer support solutions by utilizing data
- In the printhead sales business, expand market share by providing solutions that include peripheral technologies, and develop new markets through co-creation
- Provide POS printer products and solutions that accommodate changes in distribution and payment

Product Lineup

Commercial & industrial inkjet printers, inkjet printheads, printers for use in POS systems, label printers



Large-format inkjet printers



Digital inkjet textile printers



Digital inkjet label press



Inkjet printheads



Innovate manufacturing by co-creating flexible high-throughput production systems that reduce environmental impacts



Achieve sustainability in a circular economy

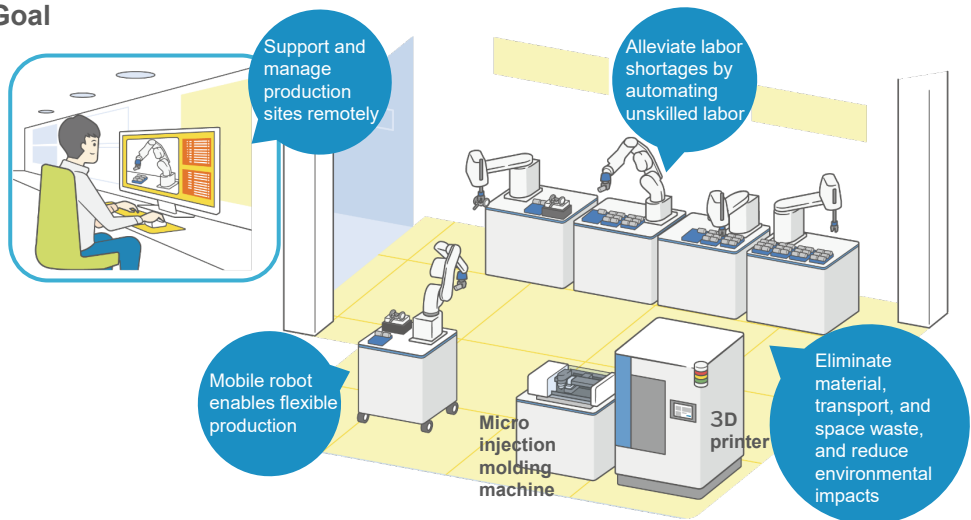


Advance the frontiers of industry



Improve the quality of life

Goal



Actions

- Develop next-generation platforms and expand competitive products
- Automate manufacturing by applying sensing and digital technologies
- Expand new production equipment that reduces environmental impacts (micro injection molding machines, 3D printers, stereoscopic surface printers, dry fiber production equipment, etc.)
- Customer support: Provide total assistance, from pre-installation to operation to collection

Product Lineup

Industrial robots, force sensors,
Micro injection molding machines



SCARA robots



6-axis robots



Force sensor /
Spectroscopic Camera



Micro injection
molding machines



Connect people, things, information, and services with inspiring video experiences and quality visual communications to support learning, working, and lifestyles



Achieve sustainability in a circular economy

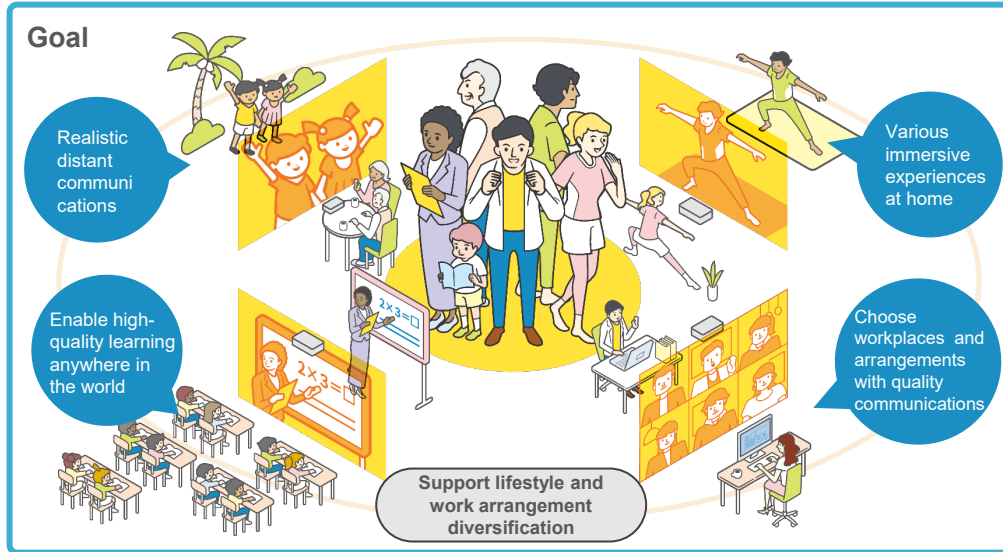


Advance the frontiers of industry



Improve the quality of life

Goal



Actions

- Expand usage environments and applications with large screens that offer high image quality and smart features
- Provide a much higher quality ICT learning environment by strengthening collaboration with partners
- Use lighting to produce spatial designs and art

Product Lineup

Projectors and smart glasses



High-brightness models



Lightweight compact projector with laser light source



Ultra-short throw wall-mounted models



Home Projectors



Smart glasses



Utilize craftsmanship and co-create solutions that utilize sensing technologies to enrich diverse lifestyles

Watches

Goal



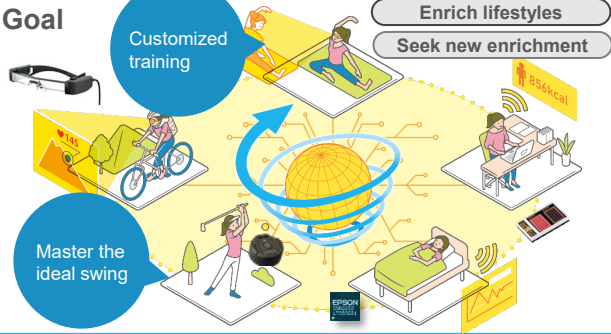
Provide compelling products with efficient, compact, and precision technologies + craftsmanship

Actions

- Provide value for money with appealing designs and quality
- Employ operations that adapt quickly to changes in lifestyles

Sensing

Goal



Customized training

Enrich lifestyles

Seek new enrichment

Master the ideal swing

Actions

- Co-create new value using sensing technology, analysis algorithms, microdisplays, etc.
- Provide personalized health support and safe, secure services



Achieve sustainability in a circular economy



Advance the frontiers of industry



Improve the quality of life

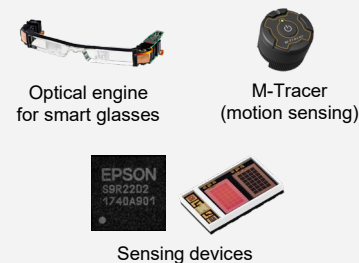
Product Lineup



ORIENT STAR

The Seiko business

Product Lineup



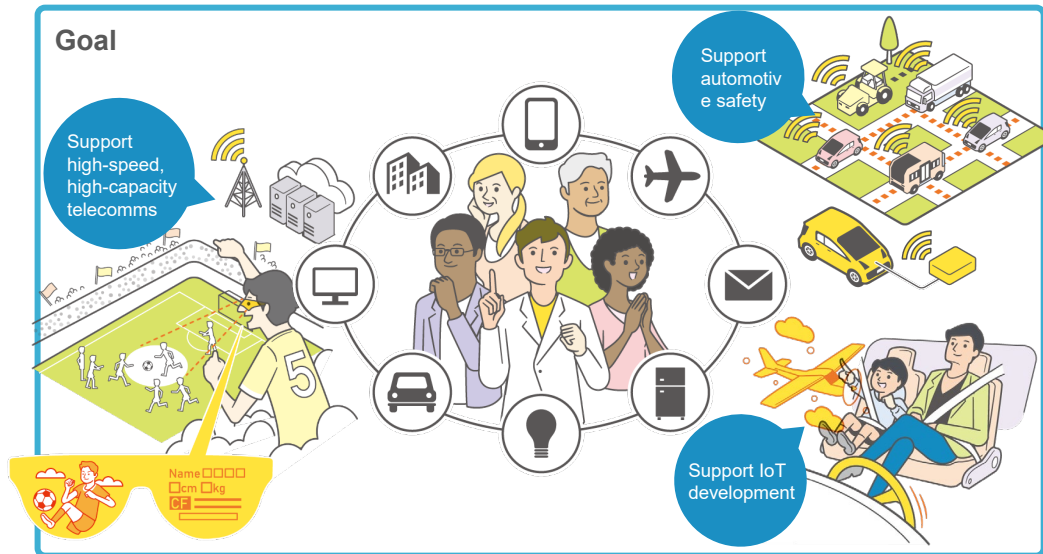
Optical engine for smart glasses

M-Tracer (motion sensing)

Sensing devices

- Achieve sustainability in a circular economy
- Advance the frontiers of industry
- Improve the quality of life

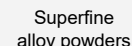
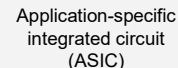
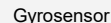
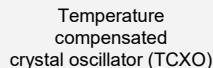
Actions



- Develop low-power, small, and high-precision devices that enable social infrastructure
- Accelerate integration of crystal and semiconductor technologies to propose optimal solutions for each application
- Help to enhance the value of Epson finished products by elevating our unique crystal and semiconductor device technologies

[Microdevice] Crystal devices (for network devices and consumer, industrial, and automotive applications), and sensing device, semiconductors

[Other Businesses] Superfine alloy powders, Surface finishing, etc.





Develop new environmental solutions that integrate materials technologies, and contribute to decarbonization and closing the resource loop



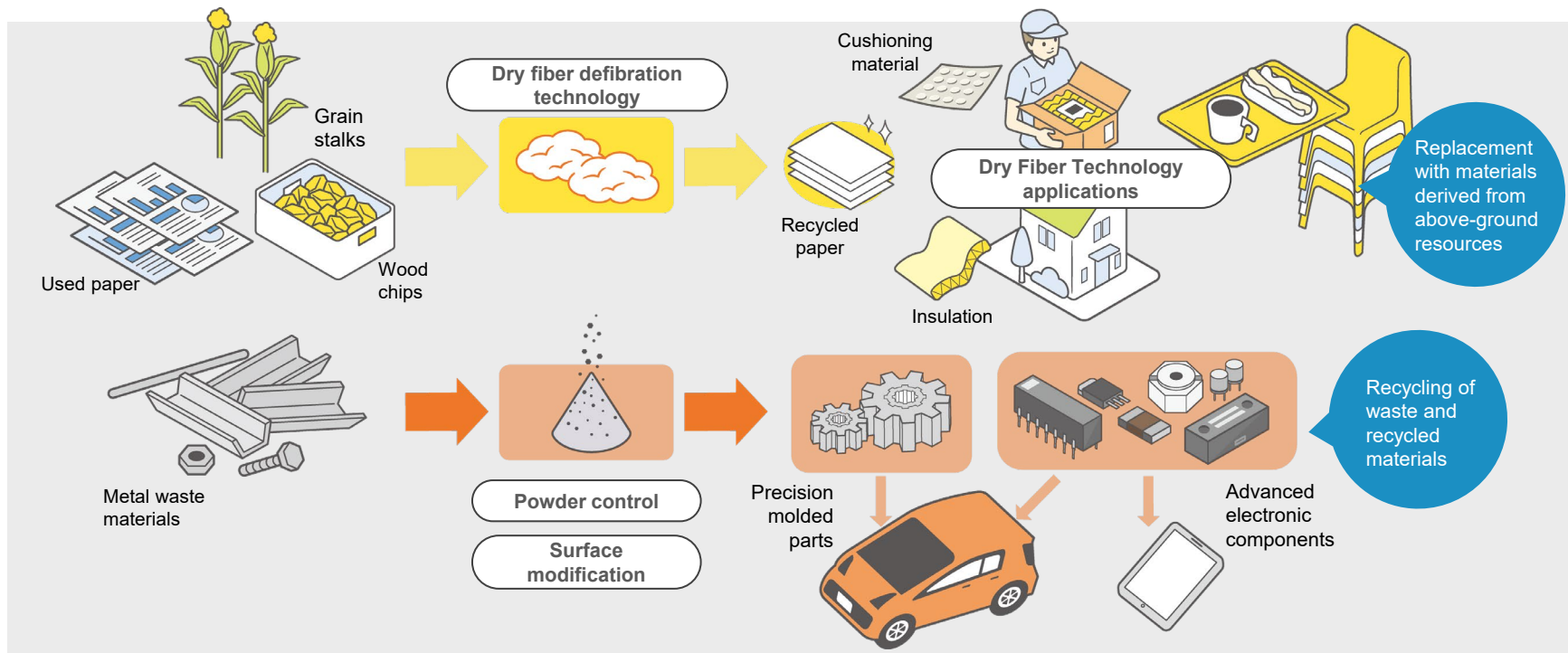
Achieve sustainability in a circular economy



Advance the frontiers of industry

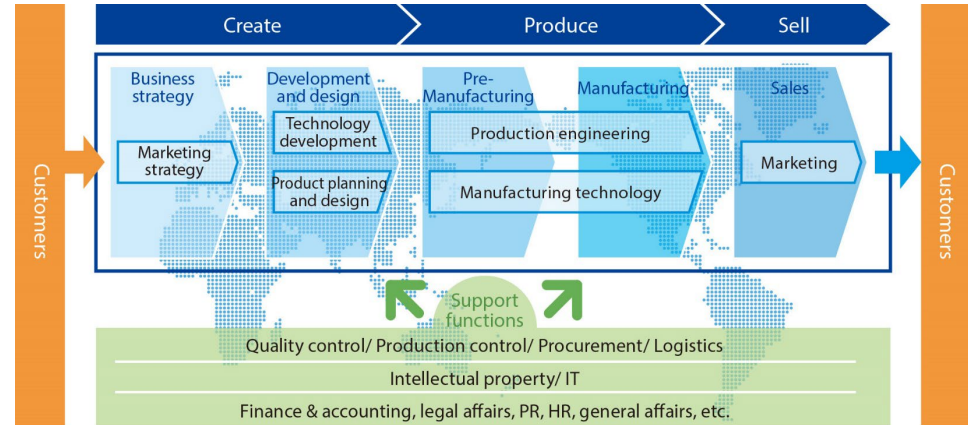


Improve the quality of life





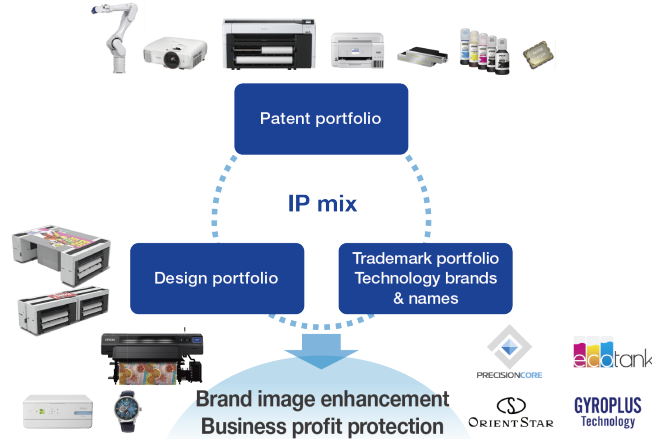
From product planning to sales and marketing and everything in between, our people work with partners around the globe to solve societal issues.



We aim to achieve the Epson 25 Renewed Corporate Vision by harnessing the collective strength of Epson employees, who are positioned to maximize their talents.



In addition to patents, we are following an intellectual property mix strategy that protects our designs with design rights and the names of our core technologies with trademarks. We protect our original core technologies, which are an important asset in advancing our strategy, with a huge number of patents.



We continue to build a portfolio that affords solid protection of value-creating core technologies, original designs, and branded trademarks.

This enables us to maintain and build the competitive advantage of our own brands and to sustain stable business operations.

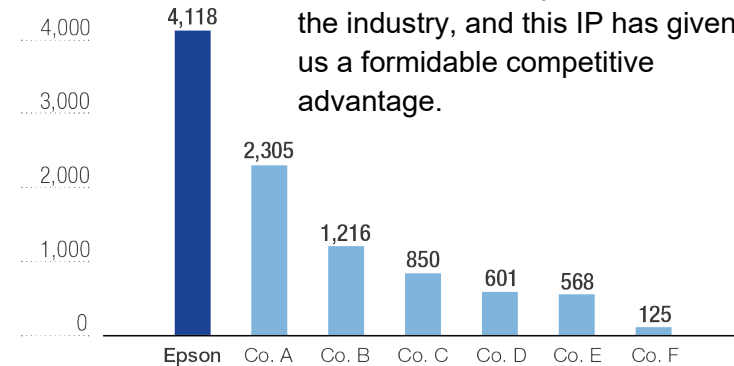
● Patent Application Ranking by Area

Japan	
Inkjet printers	1st
Projectors	1st
Robotics	2nd
Crystal devices	1st
US	
Inkjet printers	2nd
Projectors	1st
Robotics	3rd
Crystal devices	2nd

* 2021 ranking based on the number of patents opened to the public per Epson research from 2021/1/1 to 12/31

● Number of Piezo Printhead-Related Patents Owned

4,118



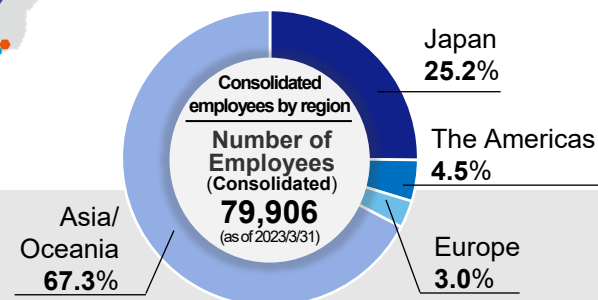
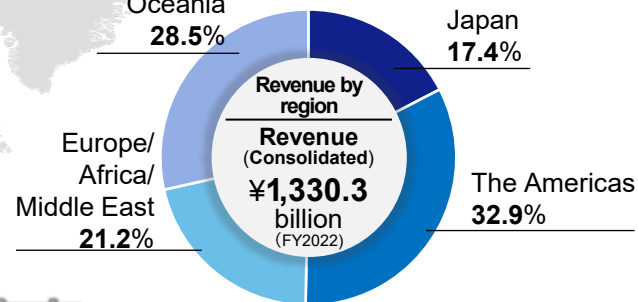
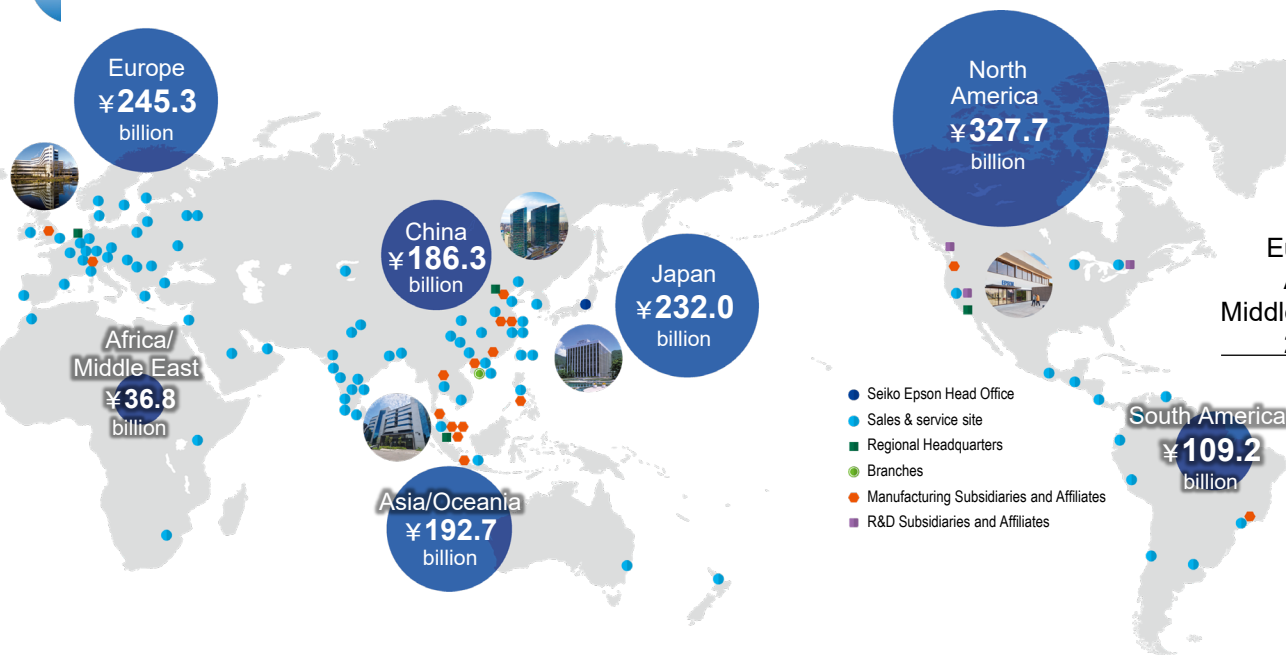
Piezo printheads are a core device in the printing sector. We own more patents related to these printheads than anyone else in the industry, and this IP has given us a formidable competitive advantage.

* As of July 20, 2022, per Epson research

* The number of Piezo printhead-related patents registered in Japan, the U.S., China, and Europe since July 1, 2002



We have research and development sites, production sites, and sales and service sites around the world to enable us to accurately capture customer needs and respond quickly and flexibly to them.



Group companies (as of 2023/3/31)

81 companies (includes parent company)

Japan: **20**

Overseas: **61**

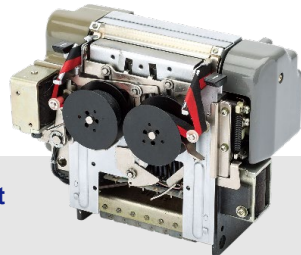
* Percentages rounded to the first decimal place.

Company Name	Seiko Epson Corporation
Founded	May 18, 1942
Head Office	3-3-5 Owa, Suwa-shi, Nagano, Japan
Paid-in Capital	¥53,204 million

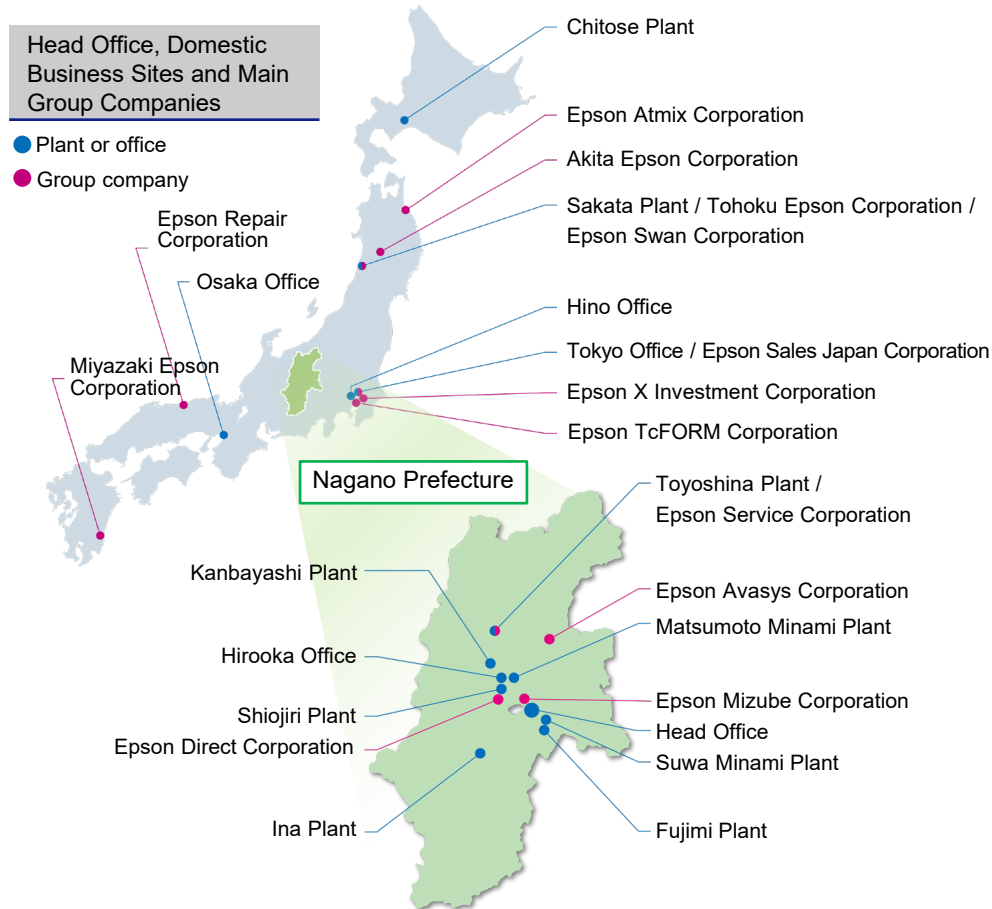
The origin of the Epson name

EP + SON = 「EPSON」

The Epson brand name comes from the EP-101, an electric printer that kicked off the company's expansion into the information equipment business. The "Ep" stands for "electric printer" and the "son" represents our desire to follow the original electronic printer with many more worthwhile products and services in a variety of fields.



The EP-101, the world's first miniature digital printer



EPSON

Epson's corporate website
<https://corporate.epson>



Epson's official video channel
<https://www.youtube.com/user/epsoncorp/>



Epson's corporate LinkedIn page
<https://linkedin.com/company/epson>

