9th Mid-Term Business Direction

FY2027 ~ FY2029

October 30, 2026

TSE Code: 6737

EIZO Corporation

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EIZO's Vision

Beyond Display.
Behind Every Decision.

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Accelerating Business
Higher Productivity



Inspiring Emotion
Rich Visual Culture



Supporting Healthy Living
Health & Well-Being



Protecting Daily Life
Safe Communities



Building Strong Foundations
Reliable Infrastructure



Supporting Safe Seas
Safe Maritime Transport



Connecting Communities
Comfortable Rail Travel



Supporting Safe Skies
Safe Air Travel



Helping Safeguard Society
Peace & Stability

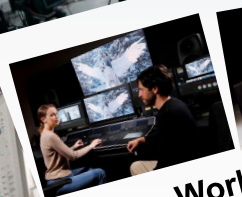
Sound Decisions Build a Prosperous Future

The Value for Society Through Users



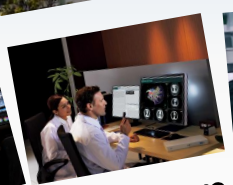
B&P





Creative Work





Healthcare





Security & Surveillance





EVS





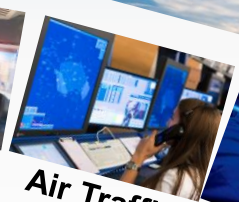
Maritime





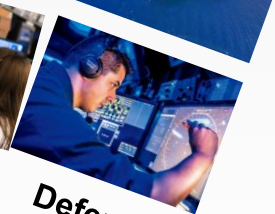
Railway





Air Traffic Control





Defense

EIZO's Visual Technologies Support Sound Decisions

The Value for Users

EIZO®

EIZO's Vision

Enabling Critical Decisions Through Visual Technology

Safety | Healthcare | Critical Infrastructure

Customer Value Created by EIZO

Reliable Imaging	Operational Reliability	Outcome Delivery
Quality, Image Quality, & Reliability that Support On-Site Decision-Making	Long-Term Supply & Lifecycle Support	Customized Solutions that Address Customer Challenges

9th Mid-Term Business Direction Designated For Company Transformation and Profit Structure Reform

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Mid-Term Business Direction

Driving Profit & Sustainable Business Growth

Enhancing Corporate Value Through Growth Strategy & Capital Strategy

Priority Growth Areas	Expand Business Through EVS	Strengthen Business Foundation
Strengthening the Business Portfolio Based on Growth & Profitability	Leveraging Monitor Heritage to Deliver Integrated Imaging Solution that Combine, Hardware, Software & Services	Focused Investment of Human Resources, Technology, & Capital in Growth Areas

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Financial Targets

Net Sales
(JPY Million)

26F (Plan)		29F (Target)
85,000	→	94,000

+9,000 (+10.6%)

Operating Profit
(JPY Million)

26F (Plan)		29F (Target)
3,300	→	8,000

+4,700 (+142.4%)

Operating Profit Margin

26F (Plan)		29F (Target)
3.9%	→	8.5%

+4.6pt

Net Income
(JPY Million)

26F (Plan)		29F (Target)
6,500	→	11,000

+4,500 (+69.2%)

Note: Including gains on the sale of investment securities

ROE

25F (Actual)		29F (Target)
5.6%	→	8.0%

+2.4pt

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Market Portfolios & Management Strategy

Three Market Segment Categories

Prioritizing Growth Investment & Managing Operations to Each Category

Growth Businesses Priority	**Healthcare (Surgery & Treatment) / Security & Surveillance / Defense**	Priority Areas Where Market Growth Aligns with Strengths. Concentrating Growth Investment to Expand Business and Profit.
Core Businesses	**Healthcare (Diagnostic & Examinations) / Air Traffic Control / Maritime / Amusement**	Core Business Areas That Generate Sustainable Profits. Leveraging Strong Market Competitiveness to Enhance Profitability.
Businesses for Transformation	**B&P / Creative Work**	Foundational Areas Supporting EIZO's Technology, Brand, Procurement, & Manufacturing. Streamlining Business to Improve Profitability.

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Growth Strategy

Accelerating Earnings Capacity, Mid- to Long-Term Growth, New Business Development

EVS Imaging Solutions

- **Advanced Solutions** — Potential M&A Target
  Supporting the Use of Imaging in Critical Infrastructure
- **Global Expansion of Video Transmission & Recording Equipment**
  Develop Overseas Markets with Proprietary Hardware
- **Regional System Business Strategies** — Potential M&A Target
  Create Customer Value Through System Solution Capabilities

Monitors

- **Expand Growth Areas in Healthcare** — Potential M&A Target
  Expand Business in Surgery & Treatment that Support Advances in Medical Care
- **Deepen & Expand Business in the V&S Markets** — Potential M&A Target
  Expand Business in Mission-Critical Areas That Support Critical Infrastructure
- **Enhance the Reliability & Capabilities of Hardware to Support Customer Decision-Making**
  Create Differentiated Value Unique to EIZO
- **Maximize Value Through Monitors Plus Added Capabilities**
  Enhance Customer Value & Strengthen the Business Foundation by Making Proprietary Software More Intelligent Through AI

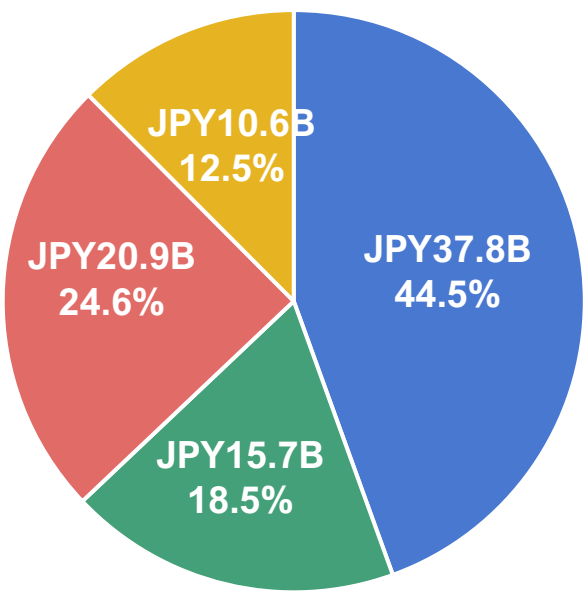
Invest in Our People to Support Growth

Promote Sustainability

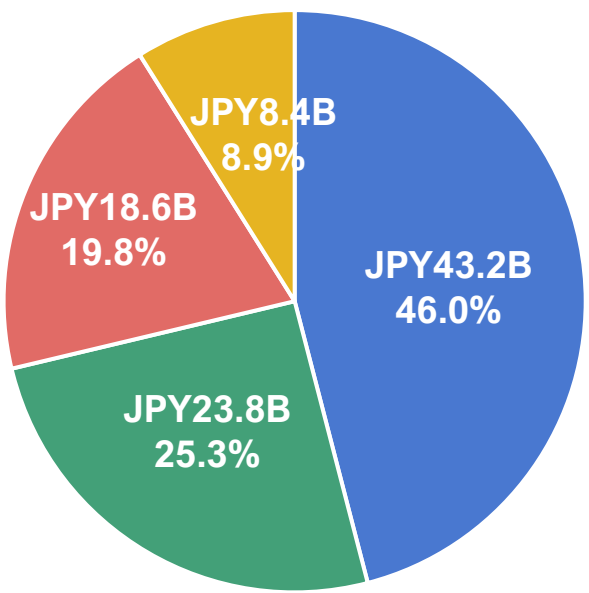
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Sales Targets by Market

26F Plan
JPY 85.0 Billion



29F Target
JPY 94.0 Billion



Healthcare V&S B&P/Creative Work Amusement

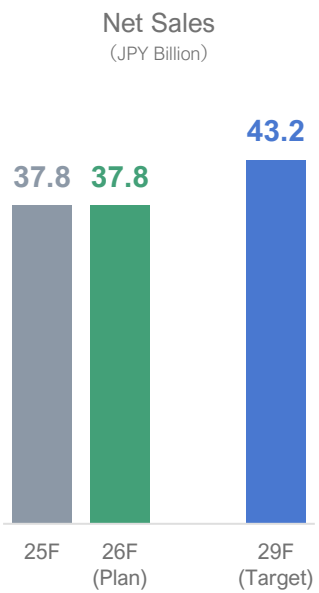
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Business Strategy: Healthcare



From Diagnosis to Treatment

Providing Integrated Support for Image Quality & Clinical Workflows



Business Environment

Diagnostics & Examinations
(Core Businesses)

- Diagnostic monitor markets in developed countries are mature.
- Clinics want to cut workload and manage multiple devices from one place for better efficiency
- AI-assisted and remote diagnostics are increasingly widespread

Surgery & Treatment
(Growth Businesses)

- Growing adoption of endoscopic & robotic surgery
- Doctor shortages are pushing hospitals toward digital tools and new work styles
- Transitioning selection criteria from a product-focused to a system-wide approach in OR video system setups

EIZO's Strengths

- Quality & reliability of diagnostic monitors
- In-house software and cloud tools aligned with the latest international standards for monitor quality control
- A global customer base and both local and global sales & support infrastructure

- High image quality, highly regarded in the market, as exemplified by the 3D surgical monitors
- A comprehensive portfolio of OR imaging equipment extending beyond monitors
- Identification of customer needs & product development leveraging EIZO's high share of Japan's systems business

Key Actions

- Advancement of Quality Control solutions using AI technologies
- Expansion of software & services business
- Acceleration of the digital pathology business
- Strengthening of the sales structure, particularly in North America

- Broaden the surgical monitor lineup
- Enhance overall value through integration with our OR imaging equipment
- Develop AI tools that put recorded surgery footage to work
- Boost sales in North America, China, & India
- Deepen ties with medical device manufacturers & OR integrators

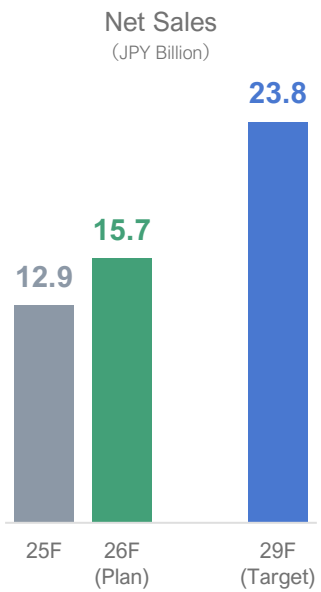
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Business Strategy: V&S



Advancing EVS Imaging Solutions

Creating Greater Value for Public Safety and Critical Infrastructure Through High-Reliability Visual Technologies



Business Environment

Growing Demand for Advanced and Intelligent Imaging

- Growing demand for remote operations, automation, & AI usage amid labor shortages
- Continued infrastructure renewal and active investment in emerging markets
- Growing defense investment driven by heightened security needs

EIZO's Strengths

Unrivaled Reliability & Trusted Expertise in Mission-Critical Applications

- Highly reliable hardware spanning monitors, cameras, & decoders, combined with software and system engineering capabilities
- Leading positions in multiple markets with a trusted global customer base
- Proven reliability in demanding 24/7 environments

Key Actions

Strategic Investments & Accelerating Global Expansion

- Strategic investment focused on R&D, technical sales & global reach driving profitable growth
- Leverage our leading market positions to evolve toward advanced visual solutions with greater customer value

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V&S Initiatives by Market

Category	Market	Business Environment	EIZO's Strengths	Key Actions
Growth Businesses	**Security & Surveillance**	● Growing need for disaster prevention & infrastructure monitoring ● Increasing use of AI-powered monitoring and automation amid labor shortages	● Advanced image enhancement technologies ● Highly reliable equipment for imaging, AI analysis and display ● On-site system integration expertise	● Commercialize integrated AI-powered imaging solutions ● Accelerate collaboration with global SI partners
	Defense	● Growing global defense demand ● Increasing demand for advanced imaging solutions	● Rugged, MIL-STD-compliant monitors & GPGPU boards ● Integrated development, manufacturing, & maintenance capabilities	● Strengthen the global sales platform ● Accelerate strategic investment and resource allocation in priority growth areas
Core Businesses	**Air Traffic Control**	● Growing renewal demand in developed markets ● Accelerating infrastructure development in emerging markets	● Established market leadership and trusted global customer base ● Proven reliability in mission-critical environments	● Expand the product lineup for emerging markets ● Establish & strengthen local sales & service networks ● Expand into integrated imaging solutions
	Maritime	● Steady demand for commercial vessels ● Growing defense demand	● Trusted relationships with key maritime customers ● Expertise in marine classification certification ● Synergy with our defense business	● Expand presence in the maritime defense segment ● Strengthen sales and service networks in targeted growth regions

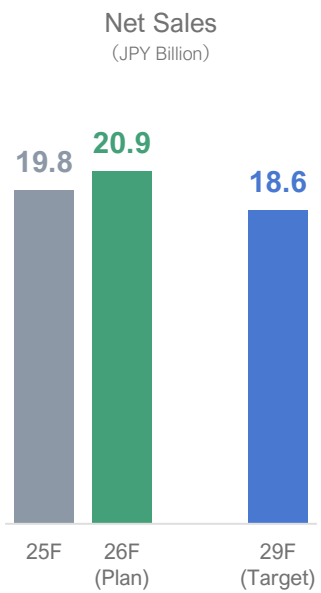
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Business Strategy: B&P / Creative Work



Rebuild the Business Foundation

Enhance Brand Strength, Competitiveness, & Profitability



Business Environment

B&P | Transformation

- Market growth remains flat, with continued price competition
- Opportunities exist in optimizing TCO*, including long-term use & energy efficiency

Creative Work | Transformation

- Market growth remains flat, with the entry-level segment facing continued price competition
- Consistent color management is becoming increasingly important as video production environments grow more sophisticated & decentralized

EIZO's Strengths

- High quality & reliability
- Long-term warranties & product availability
- TCO optimization proposals including maintenance & upgrades
- A sustainability-driven management foundation

- Customer base in corporate & professional markets
- Cross-selling across other markets & expertise in tailored solutions

- Color reproduction & image stability technologies
- Color management solutions
- Strong recognition of ColorEdge

Key Actions

Focus on High-Value-Added Products

- Strengthen TCO & Sustainability Value

- Optimize product lineup
- Redefine target market & customer segments to strengthen product & sales competitiveness

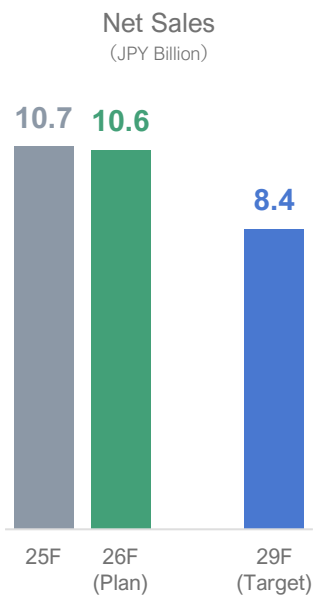
- Pursue advanced visual imaging technologies using state-of-the-art devices

*TCO: Total Cost of Ownership

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Business Strategy: Amusement

Leverage Integrated Hardware & Software Capabilities to Maintain Stable Earnings



Situational Awareness

- The market continues to contract gradually
- The shift to smart pachinko and pachislot machines is gaining momentum
- Smart pachislot machines are driving the market

EIZO's Strengths

- Strong, long-standing partnerships with leading companies
- Over 30 years of integrated hardware & software development
- Strong supply capabilities through the close integration of component procurement, manufacturing, & quality assurance

Key Actions

- Strengthen the earnings structure through proposal capabilities, speed, & quality
- Propose new value through comprehensive hardware & software development capabilities
- Shift from unit-volume dependence to value creation

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Human Capital Strategy

Under a Corporate Culture, Develop People with High Ethical Standards and a Global Perspective, as Well as the Critical Thinking and Practical Skills Needed to Navigate the VUCA Era

Aligning the PDCA Cycle with the Mid-Term Business Plan

Assign Personnel

Designing a Human Capital Portfolio Aligned with Business Strategy

- Systematic allocation of personnel to growth areas
- Optimal talent deployment through cross-functional rotations & internal job postings
- Early identification of management talent & development of a succession pool

KPI

Finalization of the annual staffing plan

Developing Talent

Reskilling to Support the Realization of the Mid-Term Business Plan

- Systematic development of DX & AI talent through specialist training, internal certification, & support for professional qualifications
- Development of leaders for global operations through assignments to & collaboration with overseas group companies
- Reskilling of engineers through learning in new fields & expanded e-learning opportunities

KPI

DX/AI Training
100 employees certified

Secure Talent

Recruitment Planning Aligned with the Mid-Term Business Plan

- Recruitment based on the mid-term staffing plan
- Securing specialized talent in priority areas
- Mid-career, alumni, & referral recruitment

Development of HR Systems & Employee Retention Support

- Review of the role grading & performance evaluation systems
- Wage increases commensurate with productivity improvements
- Annual employee engagement surveys & improvement initiatives

KPI

Engagement score
FY2025 +0.5pt

Corporate Culture & Governance Supporting the Realization of the Mid-Term Business Plan

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Sustainability

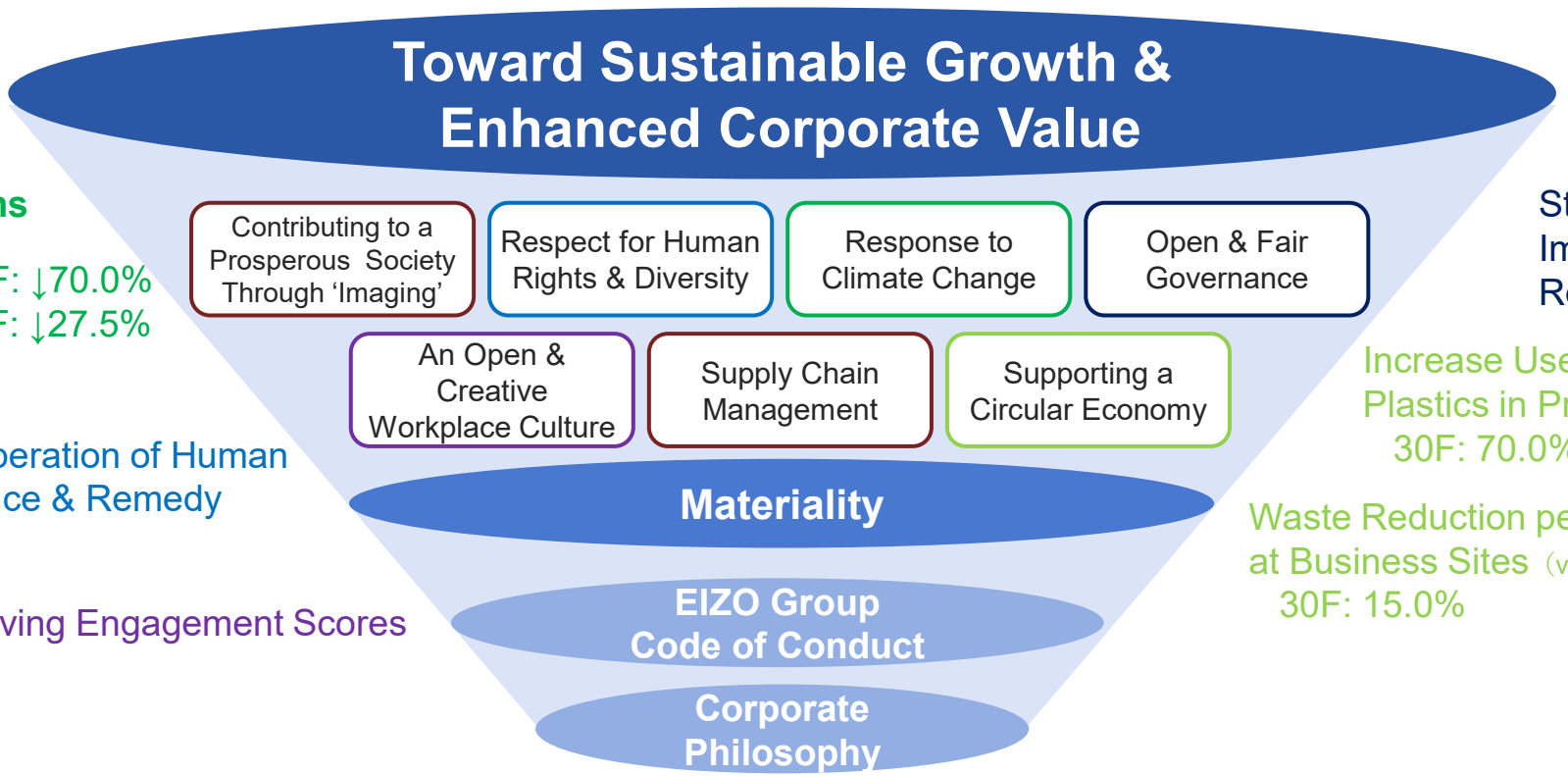
Building on Our Initiatives to Date, We Will Embed Sustainability Deeper into Our Management Foundation & Business Strategy to Create Long-Term Value

【KPI】

GHG Emissions
(vs 19F)
Scope 1+2: 30F: ↓70.0%
Scope 3: 30F: ↓27.5%

Appropriate Operation of Human Rights Grievance & Remedy Mechanisms

Improving Engagement Scores



Strengthening & Improving Disaster Response BCPs

Increase Use of Recycled Plastics in Products
30F: 70.0%

Waste Reduction per Unit Produced at Business Sites (vs 19F)
30F: 15.0%

EIZO KPIs and Targets

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Growth Investment

Investment Areas	Since Listing JPY 140 Billion over 21 years	8th Mid-Term Business Plan (24F ~ 26F) JPY 28 Billion over 3 years	9th Mid-Term Business Direction (27F ~ 29F) JPY 40~60 Billion over 3 years
M&A	JPY 17.6 Billion EU / US / JP 9 Cases Entry / Expansion into Target Markets Establish a Direct Sales Model	JPY 0.5 Billion New Factory in China JPY 2.0 Billion Investment in India & Saudi Arabia 	M&A Strengthen Business Models Indian Production Base 'Make in India' Expanding Sales & Service Networks in Strategic Regions
Global Production Regional Growth	JPY 14.0 Billion Strengthening Business in Europe & North America Enhancing Production & Logistics Infrastructure	JPY 5.0 Billion Technology Hub Building 	Strengthen EVS Imaging Solutions
Strengthening Foundation R&D	JPY 110.0 Billion Strengthen Product Development for Vertical Markets Proactive Investment in New Markets	JPY 20.5 Billion R&D to Support Mid- to Long-Term Growth	R&D to Support Mid- to Long-Term Growth Proactive Investment in Next-Generation Technologies & New Markets
	02F ~ 23F	*24F ~ 26F* (including 26F Plan)	*27F ~ 29F*

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Financial Strategy

Balance Financial Soundness, Growth Investment, & Shareholder Returns to Manage Business Risks & Achieve Sustainable Mid- to Long-Term Growth

EPS Growth

29F JPY **400**

27F~29F: CAGR 30%

ROE Improvement

29F ROE **8.0**%

Increase Net Income
X Net Asset Control

Sustainable Shareholder Returns

Total Dividend Control
(Within Core Net Income*1)

JPY **115** p.a.

3-Year Grace Period

Share Buyback: up to JPY **27** Billion*2

Maintaining Financial Soundness

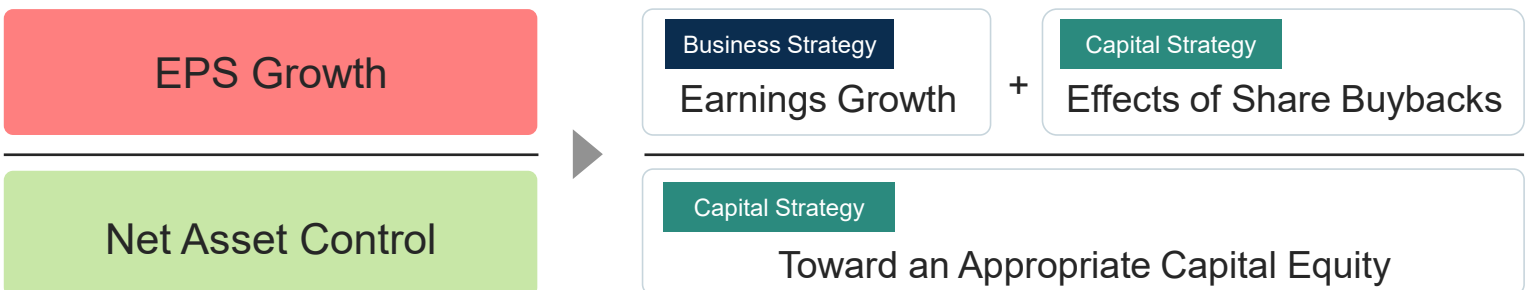
Equity Ratio: High **60**%

*1 Net income excluding gains on sales of investment securities.
*2 Total planned share buybacks for 27F ~ 29F (3 years), excluding the JPY 17 billion share buyback announced on July 31, 2026.

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Improving Return on Capital

Drive Earnings Growth & Capital Strategy to Achieve 8.0% ROE in 29F



Improving Asset Efficiency

- Accelerate the reduction of Cross-Shareholdings
- Utilize shares held for pure investment purposes for growth investments
- Strengthen the internal framework to identify and execute M&A opportunities

Capital Optimization

- Achieve an appropriate level of capital over the medium to long term
- Flexibly execute Share Buybacks of up to JPY 27.0 Billion

Shareholder Returns

- Maintain annual dividends at JPY 115 per share for three years, while controlling the total dividend amount
- Keep total dividends within core net profit to ensure sustainable dividend payments
- Target a total payout ratio of 70% or more

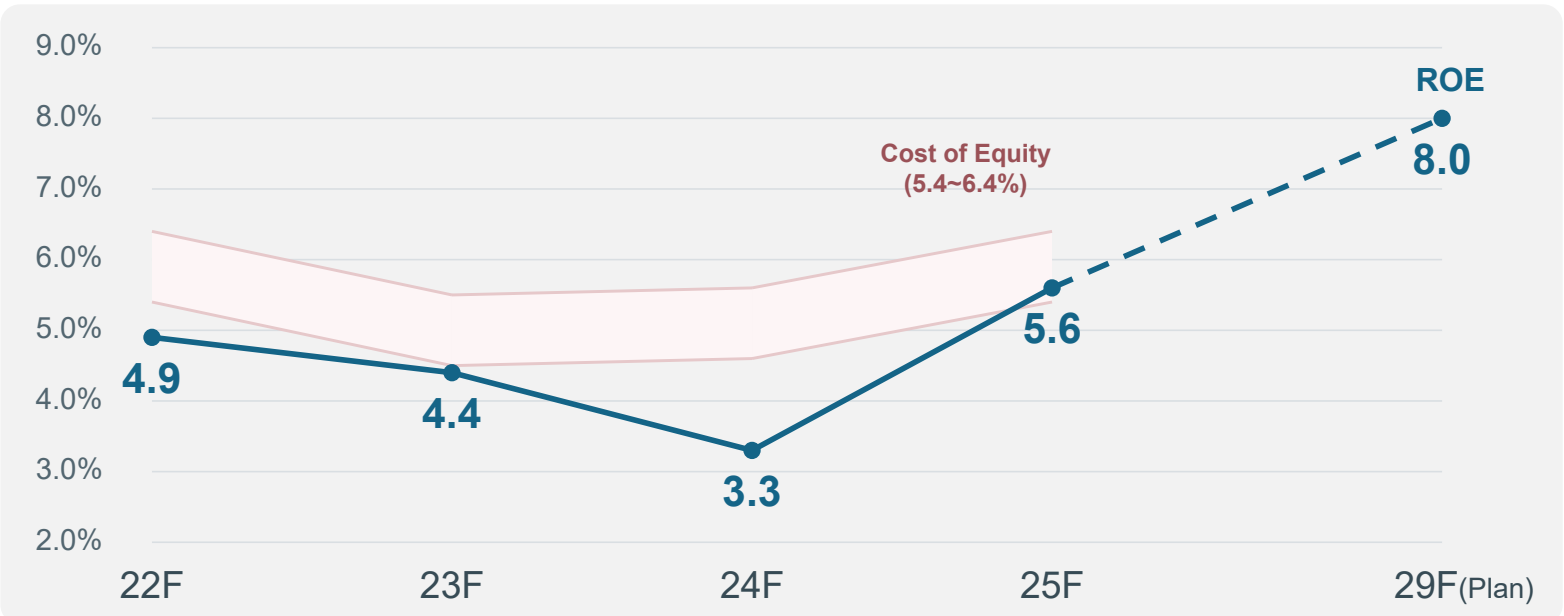
Management Focused on Capital Efficiency & Share Price

- Adopt ROE as a performance indicator for performance-based remuneration for Directors
- Introduce restricted stock incentive plan for employees

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ROE

ROE Is Unlikely to Reach 8.0% in 26F and under Cost of Equity
Aim to Achieve ROE of 8.0% in 29F, and Further Improve ROE Thereafter

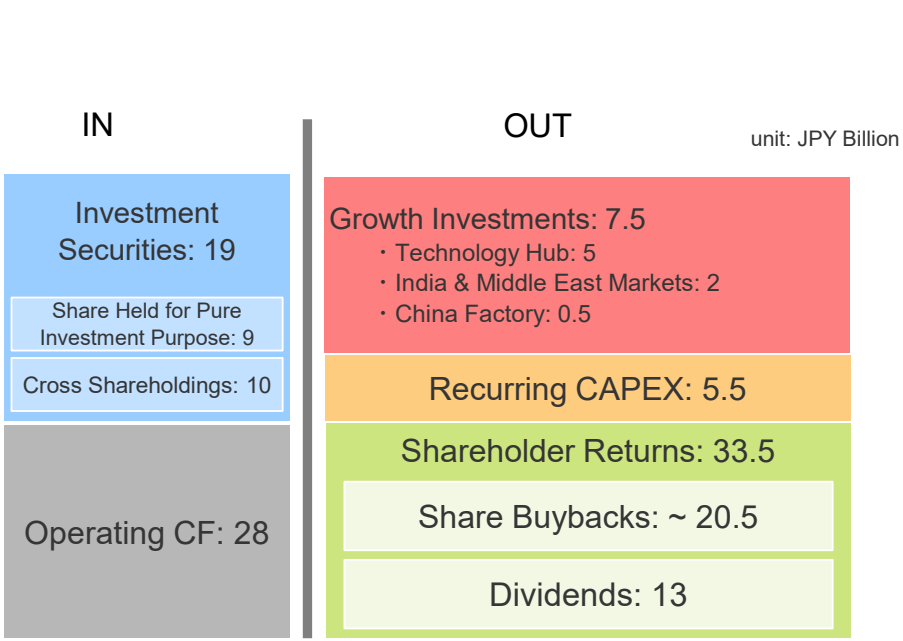


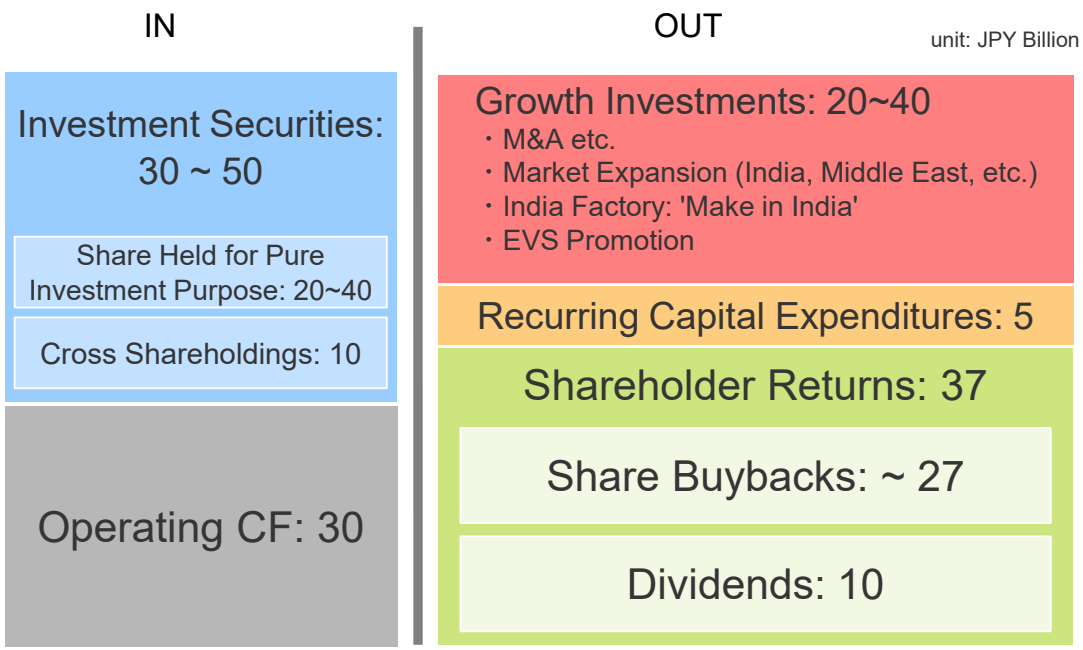
About Cost of Equity

Risk-Free Rate	+	β Value	×	Market Risk Premium	=	Cost of Equity 5.4~6.4%
Set based on the 10-year government bond yield		Set based on our measured sensitivity to the stock market		Based on historical stock market returns		25F Actual Results

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Cash Allocation





8th Mid-Term Business Plan (24F ~ 26F)

- Investment to Strengthen the Business Model: JPY 7.5 Billion
- Funding Sources: Operating Cash Flow and Proceeds from the Sale of Investment Securities
- Proactive Shareholder Returns
- Promote Inventory Optimization

Note: Includes 26F Plan

9th Mid-Term Business Direction (27F ~ 29F)

- Maintain Financial Soundness as the Foundation of the Business
- Further Accelerate Growth Investments
- Secure Funds through the Sale of Investment Securities
- Maintain Shareholder Returns

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Shareholder Returns

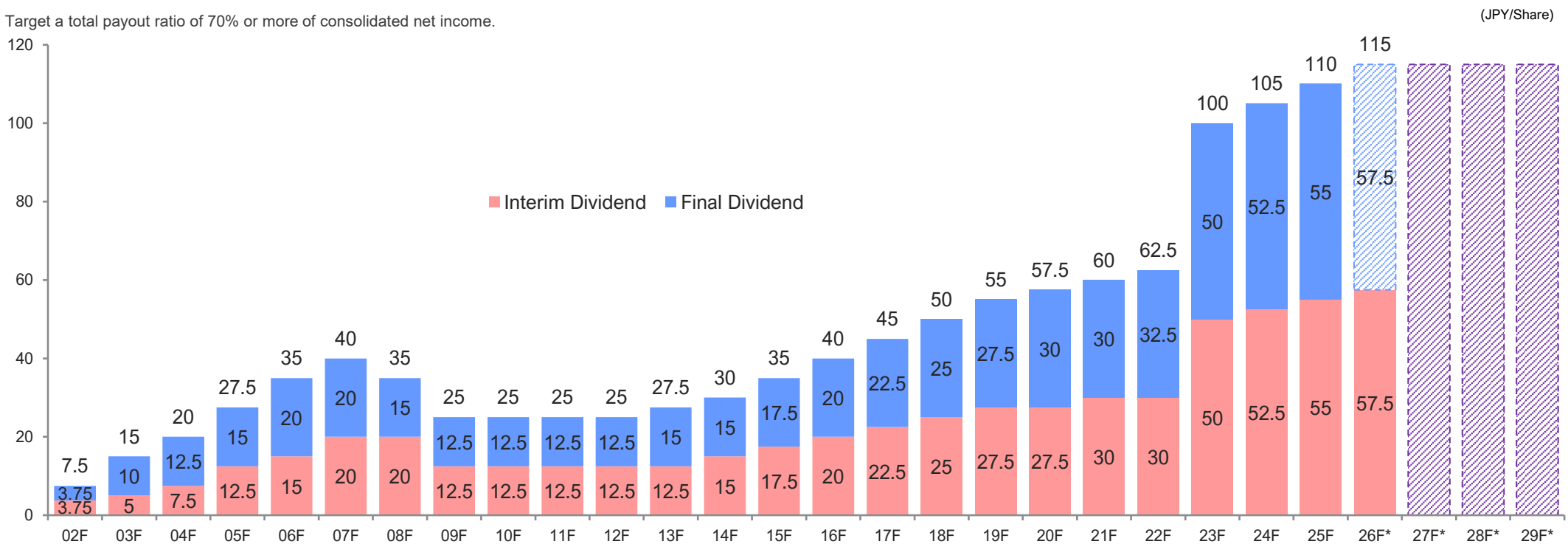
Shareholder Return Policy

EIZO will continue to invest proactively in R&D to drive growth, while striving for sustainable expansion, enhanced business performance, and the preservation of financial soundness. Additionally, EIZO considers shareholder returns a key management priority.

EIZO designates the three years of the 9th Mid-Term Business Direction, as a period for 'Company Transformation' and 'Profit Structure Reform', thereby driving profit and sustainable business growth.

EIZO will maintain annual dividends at JPY 115 per share and use Share Buybacks to manage the total dividend amount, ensuring it remains within the core net profit (net income excluding gains from the sale of investment securities).

Target a total payout ratio of 70% or more of consolidated net income.



	02F	03F	04F	05F	06F	07F	08F	09F	10F	11F	12F	13F	14F	15F	16F	17F	18F	19F	20F	21F	22F	23F	24F	25F	26F*	27F*	28F*	29F*
Payout Ratio(%)	11.3%	9.5%	14.4%	17.5%	20.6%	41.0%	229.7%	22.6%	31.5%	67.5%	66.7%	21.6%	38.5%	35.5%	30.1%	26.9%	49.5%	50.2%	39.8%	32.8%	44.5%	75.4%	104.2%	60.9%	65.1%			
ROE(%)	11.3%	9.5%	14.4%	17.5%	20.6%	41.0%	375.2%	22.6%	31.5%	168.0%	66.7%	21.6%	38.5%	35.5%	30.1%	26.9%	49.5%	50.2%	39.8%	32.8%	92.2%	75.4%	104.2%	109.5%	324.2%			

* Plan

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Market Segment Classification Revision

Effective From the Start of the 9th Mid-Term Business Direction

Previous Classification

- Business & Plus (B&P)
- Healthcare (HC)
- Creative Work (CW)
- Vertical & Specific (V&S)
- Amusement (AMU)
- Other

Revised Classification

Healthcare (HC)	Diagnostics & Examinations Surgery & Treatment
Vertical & Specific (V&S)	Various Mission-Critical Environments in Social Infrastructure & Industrial Equipment, including • Air Traffic Control (ATC) • Security & Surveillance (S&S) • Maritime (MRT) • Defense (DFS) • Other Industry (including Touch Monitors)
Business & Plus (B&P) / Creative Work (CW)	Financial Institutions, Public & Educational Facilities, Commercial Offices, Home Use, Media & Entertainment, 3DCG, Professional Photography, High-End Amateur Photography, Illustration, Design, Publishing & Printing
Amusement (AMU)	Monitors & Contract Development Software for Pachinko & Pachislot Machines

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Notes

Any statements in this document, other than those of historical fact, are forward-looking statements about the future performance of EIZO and its group companies, which are based on management's assumptions and beliefs in light of information currently available, and involve apparent or potential risks and uncertainties including forex impact, and risks related to supply and demand. Actual results may differ materially from these forecasts.

Fiscal years in this material are denoted by "F". The fiscal year ending March 31, 2030 is indicated as "29F".

For any inquiries regarding this document or EIZO IR topics, contact Mr. Manabu Arise (Chief Financial Officer) on Tel.: +81-76-275-4121

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