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To whom it may concern:

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Minebea Power Semiconductor Device and Sanken Announce Collaboration in Power Module Business for Consumer and Industrial Applications

Minebea Power Semiconductor Device Inc. (Head Office: Ibaraki Prefecture, President & CEO : Masahiko Suzuki ; hereinafter "MPSD"), a consolidated subsidiary of MinebeaMitsumi Inc. (Head Office: Nagano Prefecture, Chairman CEO: Yoshihisa Kainuma), and Sanken Electric Co., Ltd. (Head Office: Saitama Prefecture, President and CEO: Hiroshi Takahashi; hereinafter "Sanken"), are pleased to announce that they have reached an agreement on a technical partnership involving joint product development and production collaboration in the back-end process within the Intelligent Power Module (IPM; hereinafter "power module") market for consumer products (such as air conditioners, washing machines, and refrigerators) and industrial products.

Power modules, which are expected to contribute to a decarbonized society, are critical components responsible for high-efficiency power conversion, and their demand is expanding globally. Against this backdrop, competition in the power module market is intensifying among numerous power semiconductor manufacturers. This requires shortening development periods to rapidly meet customer needs, establishing a stable product supply system, and offering more competitive solutions.

The objective of this collaboration is to maximize investment efficiency by mutually utilizing both companies' resources, thereby reducing the risk associated with demand fluctuations for power modules, which is expected to grow globally, and to strengthen international competitiveness.

As the first phase of the collaboration, both companies will establish a cooperative framework for the back-end production process of power modules. By mutually utilizing their production sites and manufacturing facilities, they aim to strengthen the stable supply system. To achieve this, a new back-end production line will be installed within the MPSD’s Haramachi Plant (Minamisoma City, Fukushima Prefecture) with the goal of starting mass production in fiscal year 2027.

Furthermore, both companies will combine their respective strengths, including their existing facilities and each company’s long-established technical expertise in front-end “Chip” and back-end “Packaging”, to promote the joint development of products with superior market competitiveness.

Through this collaboration, both companies will establish a system to shorten development periods, enabling them to deliver high-quality, cost-competitive power modules to customers more quickly and stably than ever before.

【Outline of the Collaboration】

Target Market:

Power Module (IPM) market for consumer products (air conditioners, washing machines, refrigerators, etc.) and industrial products.

Scope of Collaboration:

- Production collaboration in the back-end process of power modules.
- Joint development of products utilizing both companies' technologies and expertise in front-end chip and back-end package processes.

Objectives:

- Maximization of investment efficiency.
- Reduction of production fluctuation risks.
- Shortening development periods and strengthening international competitiveness.
- Rapid market launch of competitive solutions.

Sanken's Expectations:

Sanken aims to enhance profitability through three profit-improvement levers in its 2024 Medium-Term Management Plan, and promoting collaboration with external partners is considered an important initiative toward achieving the plan.

Through this collaboration, Sanken expects to establish a stable supply system for power module production, our core business. Coupled with cost reduction effects from resource sharing and technical synergies, the competitiveness of power module products is expected to be further strengthened.

MPSD's Expectations:

Through this collaboration, MPSD will expand its portfolio of power module products for the consumer and industrial markets, thereby expanding its business to meet a wider range of customer demands. By utilizing the front-end "chip" technology it has accumulated in the railway and electric power sectors, MPSD will provide products with enhanced added value to customers, contributing to advance the decarbonized society and energy society.

Going forward, both companies will cooperate to advance concrete discussions and deliver products that meet the expectations of customers and the market.

【About Sanken】

Sanken aims to contribute to the realization of a sustainable society by providing energy-saving solutions for global markets, driven by technologies including the latest in power conversion and motor control. Amid steadily shifting paradigms, Sanken possesses numerous products and technologies that lead to high efficiency and energy savings. Sanken aims to be an enterprise that supports next-generation energy solutions, including products for inverters used in air conditioners and products for low fuel consumption and increased efficiency in automobiles. Going forward, through both technological innovations and reliable high-quality products, Sanken will continue to achieve sustainable growth as a company while making positive contributions to society, including solutions to global environmental and social issues, and the development of industry, economy and culture.

【About MPSD】

MPSD is a power semiconductor manufacturer that supports the electrification of industry and social infrastructure. Particularly strong in high-voltage, high-durability, and low-loss technologies, such as high-voltage SiC and high-voltage IGBT, contributing to the realization of environmentally friendly green energy and mobility. The company has been part of the Minebea Mitsumi Group since May 2024. It aims for further business expansion through "Sogo"(=INTEGRATED) activities—a combination of various business fields such as motors, power supplies, and sensors that the group possesses.

【About MinebeaMitsumi】

MinebeaMitsumi is an INTEGRATED* precision components manufacturer that develops, manufactures, and sells a wide range of mechanical and electronic components, leveraging its core technologies in ultra-precision machining. The company holds the world's No.1 market share** in miniature & small-diameter ball bearings, which ensures smooth mechanical rotation, as well as single-cell protection ICs for lithium ion batteries. Its advanced technologies also extend to key components such as semiconductors, motors, and sensors.

MinebeaMitsumi's ultra-precision technologies are utilized across a broad applications—from household appliances such as air conditioners, vacuum cleaners, and hair dryers, to IT devices like gaming consoles, smartphones, and PCs; as well as in automobiles, aerospace and aviation products, and medical equipment. While often unseen, MinebeaMitsumi's components play a crucial role in supporting everyday life behind the scenes.

Website: (https://www.minebeamitsumi.com/)

* This term was adopted with the intended meaning "to be combined" rather than "to sum up." Create new value through synergy by combining all the resources of our group.

** According to the research conducted by MinebeaMitsumi

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