

For Immediate Release

December 4, 2023

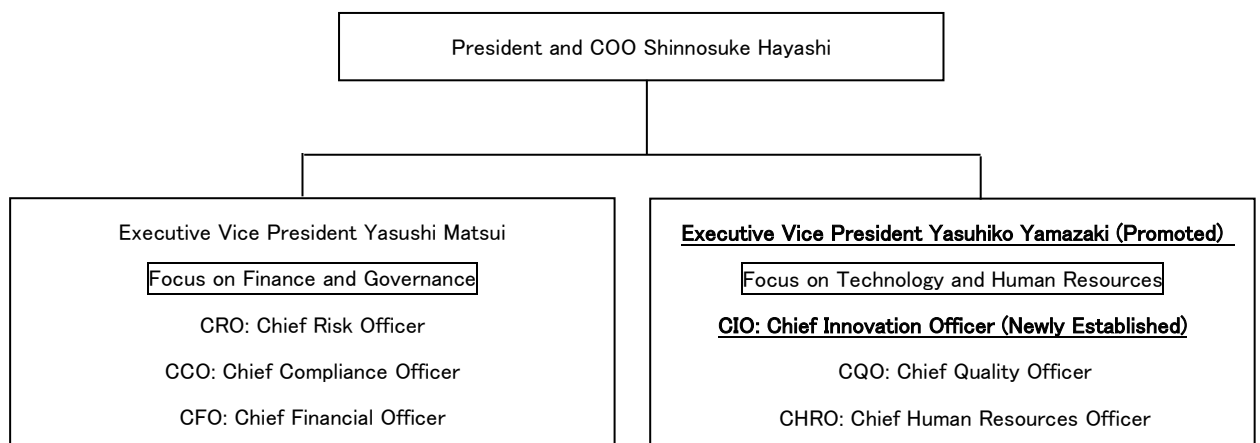
DENSO Announces Organizational and Executive Changes

KARIYA, Japan. (Dec. 4, 2023) – DENSO Corporation, a leading mobility supplier, today announced changes to its organizational structure, executives' responsibilities and personnel, effective January 1, 2024.

DENSO has stated at "DENSO DIALOG DAY 2023" that it will evolve from being "a Tier 1 supplier that supports the auto industry" to "a Tier 1 supplier that supports a mobility-centered society", aiming to maximize the value of the entire mobility society, in addition to vehicles. To achieve this, DENSO has announced its commitment to three challenges: "evolution of mobility," "strengthening of foundational technology," and "creating new value." To materialize these goals, the following organizational and executive changes will be implemented.

In terms of the executive structure, two executive vice presidents will assume responsibility for the company's major management resources in the following two areas, accelerating the formulation and execution of growth strategies. Additionally, to strengthen and expand technological development areas that will spur new growth, a Chief Innovation Officer (CIO) position will be established.

(Reference) DENSO DIALOG DAY 2023 <https://www.denso.com/global/en/news/newsroom/2023/20231116-g01/>



I. Organizational Changes

1. To strongly promote the electric propulsion unit business for aerial mobility, various functions within the Electrification Systems Business Group will be consolidated, and a new **"Electric Sora-Mobi Business Promotion Division"** will be established. This organization will be built with the aim of future mass production, encompassing advanced development, production technology, and quality assurance.

2. In the inverter business, DENSO has been strengthening its horizontal lineup that can be installed in various electric mobility options such as HEVs, PHEVs, BEVs, and FCEVs. However, moving forward, to expand the vertical lineup from electric drive systems to components to components such as power modules, **the module and power card divisions within the Advanced Devices Business Group will be consolidated** into the Electrification Systems Business Group, to establish a responsive system to meet diverse customer needs.

3. The UX^{*1} Innovation Center Dept. within the Mobility Electronics Business Group and the human research and UX development functions within the Research and Development Center will be merged to establish the **"CX^{*2} Center Department"**. By expanding the scope of consideration from the user's perspective of utilizing existing products to the customer's perspective, including services and the entire cycle, innovative UX and CX development that is in harmony with the mobility society will be promoted.

4. To lay a foundation for DENSO's hydrogen business that combines the company's strengths in thermal management technology and advanced material technology, a new **"Hydrogen Business Development Division"** will be created. The aim is to connect industries using hydrogen as a core, and to connect various types of energy towards achieving a carbon-neutral society.

*1UX: User Experience (customer experience in using products and services)

*2CX: Customer Experience (overall customer experience from encountering products and services to after-sales support)

II. Changes to Executive Structure and Executives

Name	New	Current
Yasuhiko Yamazaki	Executive Vice President	Senior Executive Officer
Yukihiro Shinohara	Retirement	Executive Vice President
Katsuhiko Takeuchi	Senior Executive Officer	Senior Director
Yasuhisa Sakurai	Senior Executive Officer	Senior Director

Operating Officers' areas of responsibility effective January 1, 2024

Changes are underlined and highlighted in bold.

Title	Name	New	Current
Chairman & CEO, Representative Member of the Board	Koji Arima	CEO	CEO
President & COO, Representative Member of the Board	Shinnosuke Hayashi	COO	COO
Executive Vice President, Representative Member of the Board	Yasushi Matsui	Support of President, <u>CRO,</u> <u>CCO,</u> CFO, Head of Corporate Strategy Center, Group Companies of Japan, North America area, China area	Support of President, CFO, Head of Corporate Strategy Center, Group Companies of Japan, North America area, China area
<u>Executive Vice</u> <u>President</u>	Yasuhiko Yamazaki	<u>Support of President, CIO,</u> <u>CQO, CHRO, Head of</u> <u>General Administration &</u> <u>Human Resources Center,</u> <u>Australia-Asia area, Korea</u> <u>area</u>	Head of Thermal Systems Business Group
Member of the Board, Senior Executive Officer	Kenichiro Ito	<u>CEO of EU area, President</u> <u>of DENSO International</u> <u>Europe, South America</u> <u>area</u>	CHRO, Head of General Administration & Human Resources Center, Europe area, Australia-Asia area, Korea area
Senior Executive Officer	Yoshifumi Kato	CTO, Advanced Mobility Systems Business Development Div., President of MIRISE Technologies, Software Development Center (Executive Vice President) of Toyota Motor Corporation (concurrent)	CTO, Head of Advanced Devices Business Group, Head of Sensing Systems Business Unit, Advanced Mobility Systems Business Development Div., President of MIRISE Technologies, Software Development Center (Executive Vice President) of Toyota Motor Corporation (concurrent)
Senior Executive Officer	Yasuhiro Iida	CEO of India area, President of DENSO International India	CEO of India area, President of DENSO International India

Senior Executive Officer	Hirotsugu Takeuchi	CDO, Head of IT Digital Center, Head of Research & Development Center, Social Innovation Business Development Function Unit, President of SOKEN	CDO, Head of IT Digital Center, Head of Research & Development Center, Social Innovation Business Development Function Unit, President of SOKEN
Senior Executive Officer	Hidehiro Yokoo	Head of Legal. External Affairs & Communications Center, Tokyo Office, Audit Dept., Managing of Japan Region Dept. Food Value Chain Business Development Div.	Head of Legal. External Affairs & Communications Center, Tokyo Office, Audit Dept., Managing of Japan Region Dept., Food Value Chain Business Development Div.,
Senior Executive Officer	Jiro Ebihara	CMzO, Head of Production Innovation Center, <u>Head of Purchasing Group.</u> FA Business Development Div.	CMzO, Head of Production Innovation Center, Environment Neutral Systems Development Div., FA Business Development Div.
Senior Executive Officer	Hisashi Iida	Head of Powertrain Systems Business Group, Head of Injection Components Business Unit, <u>Environment Neutral Systems Development Div., Hydrogen Business Development Div.</u>	Head of Powertrain Systems Business Group, Head of Injection Components Business Unit
<u>Senior Executive Officer</u>	Katsuhiko Takeuchi	<u>Head of Thermal Systems Business Group</u>	Head of Electrification Systems Business Group
<u>Senior Executive Officer</u>	Yasuhisa Sakurai	Head of OEM Sales and Marketing Group, Solution Sales & Marketing Group, Corporate Strategy Div.	Head of OEM Sales and Marketing Group, Solution Sales & Marketing Group, Corporate Strategy Div.

Reference: Official names of CxO

CEO: Chief Executive Officer

COO: Chief Operating Officer

CRO: Chief Risk Officer

CIO: Chief Innovation Officer (Newly Established)

CCO: Chief Compliance Officer

CQO: Chief Quality Officer

CFO: Chief Financial Officer

CTO: Chief Technology Officer

CHRO: Chief Human Resources Officer

CMzO: Chief Monozukuri Officer

CSwO: Chief Software Officer

CDO: Chief Digital Officer

About DENSO CORPORATION

Globally headquartered in Kariya, Japan, DENSO is a \$47.9 billion leading mobility supplier that develops advanced technology and components for nearly every vehicle make and model on the road today. With manufacturing at its core, DENSO invests in around 200 facilities worldwide to provide opportunities for rewarding careers and to produce cutting-edge electrification, powertrain, thermal and mobility electronics products, among others, that change how the world moves. In developing such solutions, the company's 165,000 global employees are paving the way to a mobility future that improves lives, eliminates traffic accidents, and preserves the environment. DENSO spent around 9.0 percent of its global consolidated sales on research and development in the fiscal year ending March 31, 2023. For more information about DENSO's operations worldwide, visit <https://www.denso.com/global>