

PRESS RELEASE

July 1, 2024

Onkyo Corporation announcing license to Vestel in Turkey

Onkyo Corporation (Location: Chuo-ku, Osaka-shi, Osaka, Japan, President: Munenori Otsuki, hereinafter referred to as "we", "us" or "our") announces today that we have concluded the license agreement regarding "Powered by Onkyo" brand with Vestel Elektronik San. Ve Tic. A.S. (Location: Manisa, Turkey, hereinafter referred to as "Vestel") .

P O W E R E D B Y
ONKYO

Vestel is the largest class enterprise in Turkey as the consumer electronics and home appliance manufacturer. Vestel manufactures and sells the consumer electronics and home appliances in Europe, middle east, Turkey, etc. Vestel is the export champion of Turkey for 26 years in the electronics industry through its exportation to over 160 countries with a diversified product range based on technology and design development competency. Vestel has capability to manufacture TVs by itself and also manufactures TVs as the OEM / ODM supplier. Further, Vestel, as one of the leading technology companies, has many stores in Turkey and is expanding its business using its channels.

We agreed with Vestel regarding licensing "Powered by Onkyo" to Vestel for TVs and concluded the agreement. Based on this agreement, Vestel is selling TVs with "Powered by Onkyo" brand in various countries and regions including Europe.

We cooperate Vestel selling activities and support Vestel business expansion.

【Related link】

Vestel website <https://vestelinternational.com/en/>

We are the company that was founded for expanding audio technology, know-how and brand which had been developed over the years to new fields by newly splitting the R&D department that had supported audio products and speaker technologies of Onkyo brand and the marketing department. Under our slogan "Change the world with sound", we are expanding "sound" technologies that have been developed as the audio maker that has long history over the years to medical care, food, industry and infrastructure, proceeding our R&D



and operating the marketing that is for increasing Onkyo brand recognition by entire company. Please look forward to the future development of our business.

Contact information

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Intellectual property and legal, R&D, Onkyo Corporation

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