

PRESS RELEASE

October 25, 2024

Onkyo Corporation announcing license agreement
with Reliance Retail Limited in India

Onkyo Corporation (Location: Chuo-ku, Osaka-shi, Osaka, Japan, President: Munenori Otsuki, hereinafter referred to as “we”, “us” or “our”) announces that we concluded the license agreement with Reliance Retail Limited (Location: Mumbai, India, hereinafter referred to as “RRL”) that is the subsidiary of Reliance Industries Limited (Location: Mumbai, India, hereinafter referred to as “RIL”) regarding “Sound by Onkyo” today.

S O U N D B Y
ONKYO

Through this recently concluded agreement, RRL will use “Sound by Onkyo” for BPL TVs manufactured and sold by Reliance Retail in India. RRL adds the value of “sound” to its TVs by using “Sound by Onkyo”. With this agreement, Onkyo expands its presence and reach in India.

About Reliance Retail Limited:

Reliance Retail Ventures Limited (Reliance Retail), is the holding company of all the retail companies under the RIL (Reliance Industries Limited) group. Reliance Retail and other subsidiaries and affiliates, operate an integrated omni-channel network of 18,918 stores and digital commerce platforms across Grocery, Consumer Electronics, Fashion & Lifestyle and Pharma consumption baskets. Reliance Retail has partnered with over 3 million merchants through its New Commerce initiative. Reliance Retail is the only Indian retailer in the global Top 100 and amongst the fastest-growing retailers globally as per Deloitte's Global Powers of Retailing 2023.

RRVL reported a consolidated turnover of ₹ 306,786 crore (\$ 37 billion) and net profit of ₹ 11,101 crore (\$ 1.3 billion) for the year ended March 31, 2024.

About Onkyo

Onkyo is 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