

## Announcing the Appointment of Satoshi Konagai as COO and Executive Officer

Elephantech Inc. (Head Office: Chuo-ku, Tokyo; President: Shinya Shimizu; hereinafter "Elephantech") is pleased to announce the appointment of Mr. Satoshi Konagai as COO and Executive Officer, effective July 1, 2022.

Mr. Satoshi Konagai will lead the implementation of our business plan, drawing on his extensive experience at consulting firms in management strategy planning, hands-on implementation support, and business reform support for various manufacturing industries in Japan and overseas.

With Mr. Konagai as COO, we aim to strengthen our business planning and organizational capabilities to expand sales of P-Flex / IMPC and the printing equipment we plan to launch for major customers both domestically and internationally.  
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### **Profile of Satoshi Konagai**

June 2013: Joined EY Advisory Co., Ltd. (currently EY Strategy and Consulting Co., Ltd.)

May 2016: Joined Industrial Growth Platform, Inc. (IGPI)

January 2020: Dispatched to the Center on Japanese Economy and Business, Columbia Business School, Columbia University

June 2020: Reinstated at Industrial Growth Platform, Inc. (IGPI)

### Comment from Satoshi Konagai, COO & Executive Officer

In response to the common issues of environmental problems and the realization of a sustainable society, we will make every effort to ensure that the disruptive innovation of our eco-friendly inkjet manufacturing method is adopted as a standard manufacturing method around the world as soon as possible.

### Shinya Shimizu, President & CEO of Elephantech Inc.

We are pleased to welcome Mr. Konagai as an Executive Officer and excited by what he brings to the table from his extensive experience in consulting for the manufacturing industry. As we enter a phase of global business expansion beyond the bounds of mass production, there is an urgent need to strengthen our business structure in addition to our R&D team, of which we are already proud to count among the best in the world. I believe it is a significant step forward for our business that Mr. Konagai has chosen our company from among many options and has been recognized internally and externally as a suitable candidate for the COO position. We will make the most of Mr. Konagai's resources and knowledge to make our technology a global standard and create a sustainable world.

As a result of these changes, our company's board of directors after July 1 will be as follows.

Identity	Post	Main Affiliations
Shinya Shimizu	Co-founder, CEO & CTO, Board Member	-
Masaaki Sugimoto	Co-founder, SVP, Board Member	-
Junji Takeo	VP of Engineering, Board Member	-
Gosuke Hashimoto	CFO, Board Member	-
Satoshi Konagai	COO, Executive Officer	-
Tomihisa Kamata	Outside Director	TomyK Ltd.
Kengo Ueha	Outside Director	Beyond Next Ventures, Inc.
Takeshi Akitani	Outside Director	INCJ Corporation
Kazuhiko Noda	Audit & Supervisory Board Member	-

### About Us

Name	Elephantech Inc.
Establishment	January 2014
Headquarters	4-3-8 Hatchobori, Chuo-ku, Tokyo
Representative	Shinya Shimizu, CEO & CTO
Capital	JPY 100 million
Number of Employees	75
Business Description	Development of printed electronics manufacturing technology and provision of related services
URL	<a href="https://www.elephantech.co.jp/en/">https://www.elephantech.co.jp/en/</a>