Contents

1 About Kioxia Group

3 Mission & Vision
4 A Global Leader in Flash Memory and SSDs
5 Our History
6 At a Glance

2 Messages from Senior Management

8 Message from the President and Chief Executive Officer
11 Message from the Executive Chairman
13 Message from the Chief Financial Officer

3 Value Creation Story

16 Value Creation Process
18 Feature | Social Value Created by Kioxia Group for an AI-Powered Society

4 Growth Strategy

23 Market and Social Environment
25 Our Strengths
26 Growth Strategy in the AI Inference Era
27 Business Activities

5 Management Capital as the Source of Value Creation

32 Flash Memory Production Scale
36 Technology
40 Partnerships
43 Human Resources

6 Governance

48 Corporate Governance
55 Risk Management and Compliance
57 Sustainability Management

7 Data

62 Financial Highlights
63 Non-Financial Highlights
64 Company Outline

Key Points of This Report

1. Senior management and executive officers from business, sustainability, and other areas, explain Kioxia Group's growth strategy and competitive advantages in the AI inference era, and share their respective commitments.
2. The Group's value creation process is explained from overall and time-based perspectives, clarifying the relationship between the social value the Group creates and its mission and vision.
3. Concise explanations are provided for the Group's four forms of management capital that serve as the foundation for value creation, its sustainability initiatives, and the governance that supports its corporate activities.

Editorial Policy

Scope of the Report

Kioxia Group
(Kioxia Holdings Corporation and consolidated subsidiaries)
For matters where the reporting scope differs, the applicable scope is stated separately.

Reporting Period

FY2025 (April 1, 2025–March 31, 2026)
This report also includes certain information from periods before and after FY2025, as well as recent activities.

Accounting Standard

International Financial Reporting Standards (IFRS)

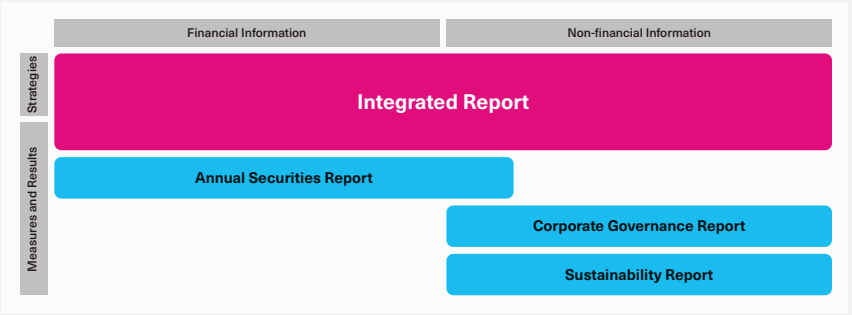
Reference Guidelines

The *International Integrated Reporting Framework* compiled by the IFRS Foundation, the *Guidance for Collaborative Value Creation* provided by the Ministry of Economy, Trade and Industry, the *GRI Standards* of the Global Reporting Initiative, and the *SASB Standards* of the Sustainability Accounting Standards Board, etc.

Disclaimer Regarding Forward-Looking Statements

This report contains historical and current information about Kioxia Group, as well as forward-looking statements, including strategies, forecasts, and other projections. These statements are based on information available at the time of the report's preparation and involve risks and uncertainties. Accordingly, actual business results and financial performance may differ materially from those expressed or implied in the forward-looking statements due to various factors.

Disclosure System



Other company names, product names, and service names in this report may be trademarks of their respective companies.

Section

1

About Kioxia Group

3 Mission & Vision

4 A Global Leader in Flash Memory and SSDs

5 Our History

6 At a Glance

Mission & Vision

Mission

Uplifting the world with “memory”

By evolving “memory,” we create
uplifting experiences and change the world.

Vision

With progressive memory technology at the core,
we offer products, services, and systems
that create choice and define the future.

Origin of the Name “Kioxia”

KIOXIA

The name KIOXIA is a combination of the Japanese word *kioku* meaning “memory” and the Greek word *axia* meaning “value.”

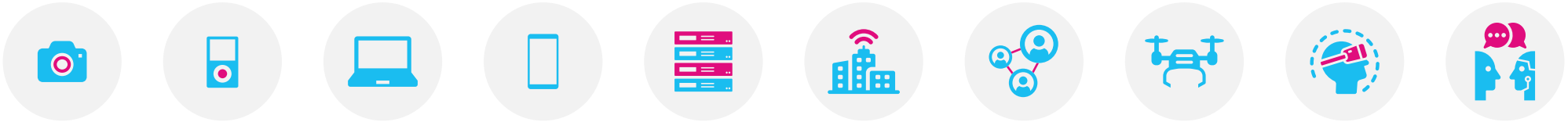
The concept of *kioku*, which underpins our mission and vision, goes beyond the notion of memory as mere data to more broadly encompass experiences, emotions and ideas.

A Global Leader in Flash Memory and SSDs

Flash memory is semiconductor memory that can record and store large amounts of digital data. The most important feature of flash memory is that it is non-volatile, meaning that it retains data even when the power is turned off.

Kioxia invented NAND flash memory in 1987. Building on this technological innovation, in 2007 we announced the world's first 3D flash memory technology, "BiCS FLASH™." We also began developing SSDs built with BiCS FLASH™. With nearly 40 years of experience in developing advanced technologies, we have established a position as a leading company in the field of flash memory and SSDs.

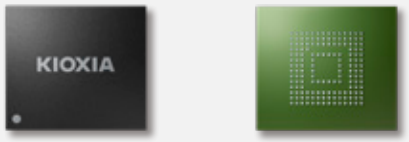
Kioxia Group's flash memory and SSDs are used in digital devices such as smartphones and PCs, as well as in data centers that support cloud services and in other applications, helping to drive the development of the digital society. As AI is increasingly adopted and becomes part of the infrastructure of society, flash memory and SSDs are becoming ever more important as essential foundational technologies.



Kioxia Group Products

Memory

We offer a diverse lineup of flash memory products to meet a broad range of needs, with applications in smartphones, tablets, and automotive and industrial equipment. We also offer flash memory-based storage-class memory that features low latency and high performance.



SSDs (Solid State Drives)

We focus on SSD products for AI data centers and enterprise applications. We offer SSD products for a wide range of markets, from client PCs to enterprise servers and cloud data centers, as well as for consumers.



SD Memory Cards and Other Retail Products

Our retail lineup includes microSD and SD memory cards for applications such as digital cameras, smartphones, and dash cams, as well as USB flash drives available in a variety of capacities and designs.



Our History

Since inventing NAND flash memory in 1987, Kioxia Group has cultivated flash memory and SSD technology and the people who support it. Building on this foundation, we have pursued our mission as a company supporting society's digitalization and the advancement of information technology. Kioxia Group has grown since then. It currently employs approximately 15,000 people worldwide and had consolidated revenue exceeding 2 trillion yen in FY2025.

We will continue to pursue advances in technology with the aim of contributing to the sustainable development of an information society underpinned by AI and enriching our lives by promoting more abundant and convenient lifestyles.

1987
World's First
Invention of NAND flash memory

1991
World's First
Commercialization of NAND flash memory



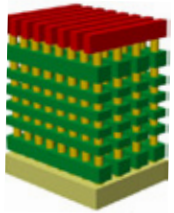
1992
Establishment of Yokkaichi Plant



2000
Commercialization of SD memory card

2005
Start of 300 mm-wafer fab operation

2007
World's First
Announcement of BiCS FLASH™ 3D flash memory technology



2008
World's First
SATA SSDs with MLC NAND adopted in laptop PCs

2015
World's First
Commercialization of 48-layer BiCS FLASH™

2017
Establishment of Toshiba Memory Corporation

2018
Spun off from Toshiba Group

2019
March
Establishment of Toshiba Memory Holdings Corporation
October
Company name changed to Kioxia Holdings Corporation

2020
Acquisition of LITE-ON Technology's SSD business
Start of production at Kitakami Plant



2022
Acquisition of Chubu Toshiba Engineering Corporation

2023
Start of operation of Flagship Building at Yokohama Technology Campus and Shin-Koyasu Technology Front

2024
Listed on the Prime Market of the Tokyo Stock Exchange



2025
Announcement of 10th-generation BiCS FLASH™

Revenue
2,337.6 billion yen

1987 | 1991 | 1992 | 2000 | 2005 | 2010 | 2015 | 2020 | 2025 (FY)

Changes in Society

1980s Start of digitalization
1990s Spread of the internet
2000s–2010s Advancement of digital society
2020s Development of an AI-powered society

Note on Revenue: FY2016 and earlier: Revenue of Toshiba Corporation's memory business; FY2017: Revenue of former Toshiba Memory Corporation; FY2018: The sum of the revenue of former Toshiba Memory Corporation and Toshiba Memory Holdings Corporation

At a Glance

Kioxia Group will contribute to the development of a digital society underpinned by AI as a leader in flash memory and SSDs, leveraging its technology, production scale, partnerships, and the talent that supports them as sources of competitive strength. In the highly competitive flash memory market, where technological innovation is rapid, we will capture growth opportunities and strive to enhance corporate value over the medium to long term.

Flash Memory Production Scale

Revenue
(FY2025, consolidated basis)

2,337.6 billion yen

Revenue and operating profit reached record highs as Kioxia Group captured expanding demand for flash memory driven by AI applications and enterprise data centers.

Global share of flash memory production volume on a storage capacity basis
(FY2025)



Kioxia Group, together with its manufacturing joint venture with Sandisk Group, accounts for one of the world's largest shares of global production volume.

Source: TechInsights Inc.
NAND Market Report Q1 2026

Smart Factories

Coordination between the Yokkaichi Plant and the Kitakami Plant

The two plants coordinate closely using AI and big data, achieving high production efficiency to meet growing demand for flash memory.

Partnerships

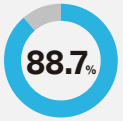
Global network



Business operations in 9 countries/regions

We have sales and customer support centers in Japan, the United States, Europe, and Asia. Our bases in Japan and overseas work closely together to deliver products that meet market needs.

Overseas sales ratio
(FY2025)



Kioxia Group has established strong relationships with leading companies in the data center, smartphone, and PC fields, as well as with business partners around the world.

Strong Partnerships

with customers, R&D partners, and suppliers

We will further strengthen our partnerships, develop products and services that anticipate the needs of society, ensure a stable supply of high-quality products, and continuously deliver value to society.

Technology

R&D expenses
(FY2025)

141.1 billion yen

We are strengthening advanced development for applications including AI systems to maintain our technology leadership.

Selected for Clarivate Top 100 Global Innovators 2026

Recognized for its continuous intellectual property (IP) initiatives, Kioxia Group has been named to the list for five consecutive years, placing it among the world's most innovative companies and organizations.

Number of registered patents
(As of December 2025, Kioxia Corporation)

Approx. 15,000

The Group focuses on strengthening its IP portfolio and IP intelligence capabilities. We also place importance on filing patent applications overseas, where many of our customers and competitors are located.

Human Resources

Number of employees
(As of March 31, 2026, consolidated)

15,218

Employees from various backgrounds leverage their individual strengths and thrive.

New graduate recruits
(Joining Kioxia Corporation and Group companies in Japan on April 1, 2026)

476

We actively recruit diverse talent and focus on employee development in an environment that enables each individual to fully demonstrate their abilities.

Ratio of mid-career recruits
(FY2025, Kioxia Corporation, share of total recruits)

63.6%

We are focused on creating an environment that welcomes diverse knowledge and fosters innovative ideas.