

The 90-Year History of KYB Corporation



The Publication of KYB's 90-Year History

In March 2025, KYB celebrated its 90th anniversary.

The DNA of the founding principles of the Kayaba Research Center “creativity, vitality, and love” has been passed down through the years. Today, 90 years later, it lives on in our corporate spirit: “By serving technologies and products that make people’s lives safe and comfortable, KYB Group dedicates to the society.”

Guided by our founder’s words “It is inherently human to engage in a constant search for a higher level of completion, and that drive is what underlies the development of companies as well as our society,” we have been contributing to society since our founding by applying hydraulic technology to a wide range of products that require vibration and power control.

The slogan for our 90th anniversary is “Let’s Create a Future Full of Dreams.”

Technological development and improvement never end. Drawing on the spirit of proactively taking on challenges, a core part of KYB’s DNA inherited from our founder, and our unique manufacturing capabilities, we will continue to provide products and services that meet the needs of society and the market. In doing so, we will forge a new chapter in our history and continue contributing to a sustainable society for the next 100 years and beyond.

We sincerely appreciate your continued support and encouragement.

KYB Corporation's
Representative Director, President Chief Executive Officer

Masahiro Kawase



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The Evolution of KYB's Technology Over the Past Decade

Automotive Components (AC) Operations

Hydraulic Components (HC) Operations

Special-Purpose Vehicle Business

Four Keywords

(1) Technological developments essential to people's lives

(2) Development of Electrification and Motorization Technologies

(3) Environmentally Conscious Product Development

(4) From Selling Products to Selling Experience

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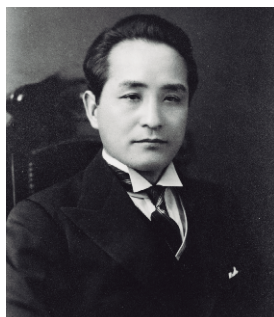
Explanatory Note •In principle, the contents of this book cover the period up to the end of March 2026.

Chronology

1919—2026



Founded Kayaba Manufacturing Co., Ltd.



Shiro Kayaba



Received an order for a prototype automotive SA



Tilting-drum concrete mixer trucks incorporating overseas technology

In November 1919, Shiro Kayaba founded the Kayaba Research Center, and in January 1927, he established Kayaba Seisakusho. In March 1935, the business was incorporated. Ten years later, in August 1945, its name was changed to Kayaba Manufacturing Co., Ltd. The following year, Shiro Kayaba gave a presentation to the presidents and executives of Nissan Heavy Industries, Ltd. and Toyota Motor Co., Ltd., leading to the Company's first order for a prototype automotive shock absorber (SA). In January 1947, Toyota Motor also requested a joint research project, and the SA business went on to become one of KYB's main business pillars.

In November 1948, Kayaba Manufacturing was dissolved under the Enterprise Reconstruction and Reorganization Act, and Kayaba Industry Co., Ltd. was established. During the special-procurement boom triggered by the Korean War, the Company undertook the body mounting of dump trucks, laying the foundation for the establishment of the special-purpose vehicle division.

In July 1951, KYB jointly developed oil dampers for railway rolling stock with the Japanese National Railways. The following year, it developed motorcycle components, including front forks (FF) with built-in dampers and oil cushion units for rear wheels. In 1953, after mounting an American-made mixer body on a truck, KYB began producing concrete mixer trucks in Japan. The following year, the Company pioneered domestic power steering production, establishing another business pillar that continues to this day.

In March 1958, KYB entered the production and sales of hydraulic props for coal mines. After opening the Urawa Special-Purpose Vehicle Plant in 1961, it successively developed small concrete mixer trucks, aerial work platforms, and fully hydraulically driven tilting-drum concrete mixer trucks. In 1967, KYB established the Control Equipment Division and began mass production of electronic equipment. During this period, international expansion began. In 1972, it opened a Chicago office to conduct research on markets in North and Central America, and in 1974, it established KYB Corporation of America as a local sales company in the United States.

In the late 1970s, the special-purpose vehicle division was struggling as demand leveled off. Seeking to make the business KYB's third pillar through the development and commercialization of new vehicles, the division developed a trailer-type cement carrier in 1977. Around the same time, demand for hydraulic equipment for industrial machinery rapidly expanded, surpassing that for construction machinery, prompting the release of small vane pumps and small piston pumps. In the 1980s, the SA divisions accelerated the development of high-performance products, including adjustable damping SAs, air SAs, and electronically controlled full-air suspensions. In the aircraft business, a major contract was secured in 1979 with Boeing in the U.S. for aircraft functional hydraulic components.

As its business fields expanded, the management philosophy was established to clarify the working attitude of all employees.

As a result of export expansion begun in 1973, the KYB brand became increasingly well known overseas. Building on this momentum, KYB entered into technical assistance agreements with several overseas manufacturers. It also continued to expand its overseas production network.

In Asia, PT. KYBI was established in Indonesia in 1976 in response to a request for local production, followed by the establishment of the joint venture KMSB in Malaysia in 1983. In response to rapid appreciation of the yen and accelerated expansion by Japanese automakers, Kayaba Industries was established in the U.S. in 1987 as an SA manufacturing company.

In 1985, as KYB celebrated its 50th anniversary amid remarkable business growth, the Company changed its name from kanji (Chinese characters) to katakana (Japanese characters) reaffirming its commitment to further development. In 1990, KYB launched Kayaba Technical Review to showcase its technological capabilities more widely. It also established the Production Technology R&D Center in Kani City, Gifu Prefecture. In 1995, its 60th anniversary, KYB revised its management philosophy to "creativity, vitality and love." The Corporate Guiding Principles were established in 1999.

Following the sharp appreciation of the yen through the 1990s, KYB accelerated the globalization of production across its business fields. Its manufacturing footprint expanded to Thailand, China, Vietnam, India, Indonesia, the Czech Republic, Spain, Brazil, and Panama. On the sales side, KYB established bases in China, Mexico, Thailand, the United Arab Emirates, and other countries between 2004 and 2005. It also began setting up regional headquarters, establishing KYB Europe Headquarters GmbH in Germany in 2009 and KYB (CHINA) Investment Co., Ltd. in China in 2010.

In the 2000s, the expansion of its business domains repeatedly prompted reviews of its operating structure. As part of these efforts, the hydraulic equipment division opened the Gifu East Plant in 2008 to capture the rapid surge in global demand for cylinders used in medium-sized hydraulic excavators.

Against this backdrop, KYB celebrated its 70th anniversary in 2005.

In the 2010s, development became increasingly complex and sophisticated. KYB established the Developmental Experiment Center featuring a test track in 2011, followed by the Electronics Technology Center in 2012. In 2013, to accelerate joint development with motorcycle manufacturers, KYB and Yamaha Motor established KYB Motorcycle Suspension as a joint venture to which KYB transferred its motorcycle business.

2015

In 2015, its 80th anniversary year, the KYB Group worked together under the 2014 Medium-Term Plan to build a foundation for future growth. Commemorating this milestone year, KYB constructed the Systems Experiment Building within the Electronics Experiment Wing of the Developmental Experiment Center, bringing together approximately 140 testing systems that had previously been dispersed among several plants. The building was completed in April. Once operational, it assumed responsibilities for bench tests of automotive and motorcycle products and vehicle road tests on the track. Overseas, collaboration with business



Established KMSB



Held a ceremony commemorating the 60th anniversary of the company's founding

KYB



KYB

Changed to the current logo



Opened the Developmental Experiment Center; began operations on the test track



Completion of the Developmental Experiment Center

partners also began to take shape. In April 2015, KYB Motorcycle Suspension India Pvt. Ltd., a manufacturer and seller of hydraulic shock absorbers for motorcycles, commenced mass production.

2016



Established the Aircraft Components Division



Awarded “Eruboshi” Certification under the Act on Promotion of Women’s Participation and Advancement in the Workplace



Super Motocross

In response to rising global demand for passenger aircraft, which was expected to drive both new aircraft development and higher production of existing models, KYB established the Aircraft Components Division in January as an organization independent of the HC Operations. The Company also focused on reorganizing subsidiaries to make more effective use of management resources, strengthen its management foundation, and respond swiftly to changes in the market environment. Overseas, KYB Industrial Machinery (Zhenjiang) Ltd. absorbed KYB Hydraulics Industry (Zhenjiang) Ltd., thereby integrated the two companies to improve management efficiency, generate profits, and contribute to society. The AC Operation was responsible for the manufacture and sale of automotive SAs, PS pumps, and CVT pumps, while the HC Operation handled hydraulic cylinders and hydraulic motors.

Also in 2016, KYB established the Committee for the Promotion of Women’s Participation and held its first meeting in April. The initiative was intended to create a more supportive workplace in which women could thrive, as part of the Company’s aim to continue generating new value by enabling diverse talent to make the most of their individuality. These efforts were recognized by the Japanese government, and in August 2023, KYB received the Eruboshi certification from the Minister of Health, Labour and Welfare.

2017

In 2017, KYB launched the 2017 Medium-Term Management Plan under the slogan “A GLOBAL KYB—CHALLENGE & INNOVATION.” To complete fundamental structural reforms, the Company established the CSR Division and strengthened its CSR initiatives. Another new organization was the Motorsports Department, which consolidated activities in three categories of international racing: four-wheel steering, four-wheel suspension, and two-wheel suspension. The department began working toward supplying products for the world’s highest levels of motorsports.

KYB also placed greater emphasis on enhancing corporate value globally. It established KYB Asian Pacific Corp. Ltd. to strengthen production capabilities for aftermarket automotive SAs and suspension parts and to expand sales.

2018

In 2018, the HC Operations consolidated its previously dispersed development and production functions for hydraulic excavator control valves at KYB-YS, with the aim of achieving world-class product competitiveness.

This created an integrated production system covering casting, assembly, and inspection and significantly improved productivity. The AC Operations also accelerated its overseas expansion. In March, KYB established the European Technical Center in Munich as a branch of KYB Europe GmbH, its European regional headquarters, to strengthen automotive component development in Europe. In Brazil, it established KYB Manufacturing do Brasil Fabricante de Autopecas S.A. to reinforce its production base and expand sales in the South American market.

2019

In 2019, KYB steadily transformed its production lines. One major initiative was the transfer of the EPS line from the Gifu East Plant to KYB-TD (now KYB Nagaoka Co., Ltd.). Bringing the EPS and ECU lines together at the same plant improved production efficiency. KYB also built the “KYB-IoT Platform” as a foundation for collecting, analyzing, and visualizing data, transforming the way work was carried out. At the same time, the growing need to utilize digital technologies such as AI and IoT for big data processing became a key challenge. To accelerate digital transformation, KYB established the Digital Transformation Improvement Department (now the Digital Transformation Division) in August. It also established the Work Support Center to expand employment opportunities for people with disabilities.

2020

In 2020, KYB launched the 2020 Medium-Term Management Plan under the slogan “Regain Trust, Restore Pride.” The Company designated every October as Compliance Enhancement Month and began a range of activities to strengthen awareness of norms among all employees. KYB also developed the “Smart Road Monitoring System” as a new technology capable of contributing broadly to society. Using vehicle-motion measurement and analysis technologies, the system automatically collects road-surface data with dedicated equipment installed on vehicles and detects abnormalities, thereby supporting road maintenance by local governments.

The year 2020 also marked the onset of the COVID-19 pandemic. In March, KYB was certified for the first time as a Health & Productivity Management Outstanding Organization 2020 in recognition of its strategic approach to employee health management from a corporate management perspective. The Company has continued to receive the certification every year since.

2021

By 2021, ESG management had become increasingly important. In July, KYB established the ESG Promotion Office to deploy and promote environmental, social, and governance basic policies across the Group. The Company also revamped its program into a framework comprising eight



Established the European Technical Center



Compliance Poster



“Smart Road Monitoring System” Masuda City Patrol Vehicle



Scenes of the mass evacuation due to the COVID-19 pandemic in TVC



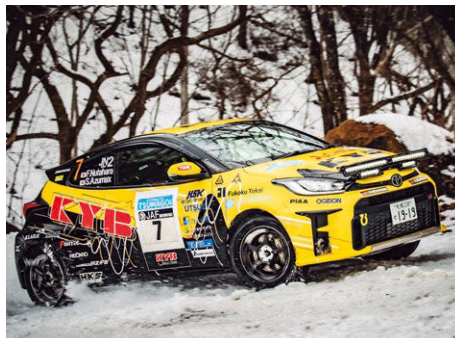
Implemented the Workplace Vaccination Program as a COVID-19 Prevention Measure



“Ship’30 Initiative”



Formed the KAYABA RALLY TEAM



KAYABA RALLY TEAM makes its debut in the All-Japan Rally Championship



World premiere of “SustainaLub,” an environmentally friendly hydraulic fluid



In a gesture to return to the company’s roots, the corporate emblem was reverted to the logo designed by Shiro Kayaba

pillars of personnel qualities and two pillars of skills.

Also in 2021, KYB launched the “Ship’30” (Self-Handling Innovation Plant 2030) activities to build next-generation manufacturing plants. Centered on digital technologies, the activities aim to create innovative, self-contained plants in which processes from machining through assembly are fully synchronized, and to achieve automated, unmanned production by 2030.

2022

The camper van project was launched in March 2022. Drawing on KYB’s vehicle-body mounting and suspension technologies, the project set out to create new value.

KYB also decided to concentrate management resources on its core businesses by withdrawing from unprofitable operations. As part of this policy, the Board of Directors resolved at its February meeting to withdraw from the aircraft components business, the Company’s original line of business. Furthermore, segment classifications were revised, reassigning railway equipment from the HC Operation to the AC Operation.

In April, KYB launched the “Rally Project,” and the employee-run KAYABA RALLY TEAM (KRT) was formed under the leadership of the Motorsports Department. Aimed at training development engineers, raising employee motivation, and contributing to new product development, the project recruited members through an internal open call and began its activities. In February 2023, KRT welcomed an employee driver and entered the JRC All-Japan Rally Championship, finishing second in its class and fifth overall in the opening round. KRT has continued to develop steadily, with the additional aims of feeding experience back into product development and strengthening the KYB brand.

2023

In 2023, KYB launched the 2023 Medium-Term Management Plan under the slogan “Mastering Quality Management.”

That year, an electronically controlled suspension system for four-wheeled vehicles developed for Volkswagen was selected for new Volkswagen Group models.

In September, as part of its efforts to realize a sustainable mobility society, KYB unveiled “SustainaLub,” an environmentally friendly hydraulic fluid for shock absorbers, for the first time worldwide.

Returning to its origins, the Company badge reverted to the original mark designed by Shiro Kayaba, which had been used from the Company’s founding until 2005.

2024

In 2024, signs of improved performance began to emerge, including completion of the development of an electro-hydraulic fully active

suspension system, the start of mass production of electronically controlled valves, and the establishment of an AI-based CAE calculation method for SA damping force.

In November, KYB held the 1st KYB Small Group Activities Global Presentation Meeting as a new initiative. A total of 51 participants from 25 locations around the world gathered at the Gifu North Plant.

In October, KYB launched a new form of social contribution by holding the Kayaba Legends Open near its Gifu Plant. The tournament was part of the JLPGA Legends Tour, which is open to female professional golfers aged 45 and over and aims to promote golf as a lifelong sport while contributing to society.

2025

In 2025, the final year of the 2023 Medium-Term Management Plan, KYB focused on reviewing its business portfolio. In January, the Company decided to withdraw from KCPL (KYB-Conmat Pvt. Ltd.), a joint venture that manufactures concrete construction equipment in India. In April, Chita Kogyo Co., Ltd., a supplier and seller of raw materials such as springs and pipe-formed products, was made a wholly owned subsidiary through a tender offer, aimed at strengthening the supply chain, reducing costs, and improving quality.

Amid these various initiatives, KYB celebrated its 90th anniversary in March. Guided by its corporate spirit “By serving technologies and products that make people’s lives safe and comfortable, KYB Group dedicates to the society,” the Company continues to strive to serve as a public institution of society.

One expression of this commitment is KYB’s public relations activities through support for the Paralympic Games and other sporting events. In March 2026, KYB employee and former sit skiing gold medalist Takeshi Suzuki won a bronze medal at the Milano Cortina 2026 Paralympic Winter Games, adding another outstanding result to his record.

In November, KYB announced its Long-term Vision for its 100th anniversary in 2035.

KYB will continue developing and improving products across all of its fields of activity and contributing to society.



Held the “1st Kayaba Small Group Activities Global Presentation Contest” at the Gifu North Plant



Held the first “Kayaba Legends Open”



Kayaba “VILLATOR” Camper Van, unveiled in 2025



KYB GROUP VISION 2035

Announced a long-term vision leading up to the 100th anniversary in 2035



Sit-skier Takeshi Suzuki

Technology and Innovation

The Evolution of KYB's Technology Over the Past Decade

Currently, KYB aims to become an indispensable presence in society by supporting safety and comfort in mobility, infrastructure, and living spaces. It offers technologies centered on vibration control and power control while also incorporating electronic control and sensing technologies. Building on these core technologies, KYB applies the electronic control technologies, vehicle measurement and analysis technologies, AI, and IoT technologies it has cultivated through product development to fulfill its corporate spirit of “By serving technologies and products that make people's lives safe and comfortable, KYB Group dedicates to the society.”

Automotive Components (AC) Operations

With vibration control technology at its core, the AC Operations have supported safe and comfortable mobility through automobiles, motorcycles, and railway vehicles. The AC Operations have also continued to provide technologies for fields requiring exceptionally high dynamic performance, including motorsports, where equipment is used under harsh conditions. In recent years, growing awareness of safety and comfort has increased demand for security, safety, and comfort. KYB has therefore continued to advance technologies such as electro-hydraulic fully active suspension systems and EPS. In addition, KYB is currently developing actuators that are highly compatible with autonomous driving through control technology with enhanced redundancy.



Fully Active Suspension



The “MOYORI” concept mobility proposed at the Japan Mobility Show 2025

[Development of a High-Damping Valve for the Ultra-Low Velocity Range (Swing Valve)]

■ Development Overview

In recent years, new vehicle models developed by automakers have tended to feature higher rigidity in their suspension

frames and body structures. As a result, fine vibrations that were previously absorbed by the tires and other components are now transmitted to the shock absorber (SA), causing the SA to respond more finely to the same road inputs. SAs are therefore required to generate damping force at lower speeds and smaller amplitudes than before. KYB set out to develop a piston valve capable of increasing damping force in the ultra-low velocity (piston speeds of 2 mm/s or less). This is the extremely low velocity in which the SA first begins to move, and hydraulic control using the piston valve had previously been considered difficult. At these speeds, the axial force generated by the SA is dominated by friction in its sliding parts, and a difference of only a few newtons (N) can produce a noticeable change in subjective vehicle evaluation. KYB therefore explored controlling axial force by improving the sliding components. However, this would have resulted in a substantial increase in the number of component variants and was not practical. When KYB instead tuned the damping force using an existing KYB-made piston valve to increase damping in the ultra-low velocity range, damping also increased beyond that range, resulting in a harsher response to road inputs. KYB therefore developed a new piston valve with two objectives that had been difficult to achieve simultaneously with conventional piston valves: increasing axial force in the ultra-low velocity to improve vehicle refinement, and suppressing damping force in the very-low to low-speed range to maintain ride comfort.

■ Structural Features of the New Valve

As a result of development efforts, KYB adopted a design in which an extension valve section is added in series to a conventional piston valve. The extension valve section generates damping force even with the very small hydraulic fluid flow present in the ultra-low velocity, while limiting any increase in damping force beyond that range. The design also enables axial force in the ultra-low velocity to be tuned through the piston valve. These features enabled KYB to meet automakers' requirements to a high degree. By tuning the axial force in the ultra-low speed range to suit each vehicle, KYB achieved responsive handling together with a flat smooth ride comparable to driving over carpet.



Swing Valve

[Development of SA with Improved Sliding Properties (Prosmooth)]

■ Background of Development

In automotive development, significant progress has been made in the development of vehicle bodies, suspensions, and suspension components with the aim of achieving both carpet-like ride (ride comfort) and line-tracking performance (handling stability) at a high level. It was known that these characteristics were strongly influenced by the axial-force characteristics of the SA as it begins to extend and compress. KYB therefore set out to develop a way to generate an appropriate level of damping force in the ultra-low velocity in which the SA first begins to move.

■ Key Points of Development

Improvements using existing components failed to achieve the desired carpet-like ride and line-tracking performance. KYB therefore conducted a benchmark survey of automotive SAs available on the market and narrowed the development target to European-type SAs. The Company then evaluated as many as 600 different combinations of sliding components and produced prototypes using 250 types of hydraulic fluid, 70 types of bearing bushings, and 90 types of piston molds. The resulting SA was confirmed to have characteristics equivalent to those of European benchmark products. In subjective vehicle evaluations, automakers and automotive journalists also praised the product for achieving a high level of both carpet-like ride comfort and line-tracking performance.

■ The Naming of Prosmooth and Its Adoption by Manufacturers

Ahead of the product launch, KYB registered “Prosmooth” as a trademark to clearly convey to end users the concept of sliding components that achieve both a carpet-like ride and line-

tracking performance at a high level. The name succinctly expresses the “smooth ride” frequently mentioned by people who test-drove vehicles fitted with the prototype. The product was adopted in vehicles for the Japanese market starting in June 2018, with mass production for overseas vehicle models commencing in January 2019.



[Development of an FF System for Large, High-Performance LMWs]

■ Background of Development

In 2013, Yamaha Motor announced its three-wheeled Leaning Multi-Wheel (LMW) system, attracting considerable attention. LMW vehicles have three or more wheels and maintain balance when cornering by leaning the vehicle, including the wheels, much like a two-wheeled vehicle. Its key feature is offering greater stability than a motorcycle while retaining the convenience and enjoyment of riding one. Using this LMW system, Yamaha Motor began developing the “NIKEN,” a large, high-performance sports motorcycle. KYB Motorcycle Suspension (KMS) was responsible for developing the Front Fork (FF) system supporting the two front wheels. The “NIKEN” offers exceptionally high performance in terms of engine output and tire grip, and operates at speeds far above those of scooter-type vehicles. As a result, its FF specifications differed significantly from those of the “TRICITY” and conventional motorcycles.



Front Fork (FF) used on the LMW “NIKEN”

■ Challenges Arising from Its Unique Nature

One particularly significant difference was the cantilever structure, in which two legs support the tire from one side. To make this configuration possible, the rear damper assembly incorporated the oil damper cartridge and spring structure used in existing high-performance inverted FFs. Development of the product presented numerous challenges arising from its unique design, including strength, durability, performance, mass-production feasibility, and costs such as capital investment. For example, the steering shaft required an unprecedented diameter of 50 mm. However, because of the vehicle layout, the upper section had to have a smaller diameter, which was expected to require substantial investment in production equipment. At an early stage of development, KMS’s production engineering team and KYB’s Production Technology R&D Center therefore developed a geometry representing the machining limit achievable without additional equipment investment. Incorporating these results into Yamaha Motor’s vehicle design enabled the team to satisfy both vehicle requirements and mass-production feasibility.



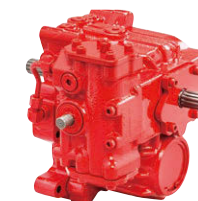
NIKEN

Hydraulic Components (HC) Operations

The HC Operations have worked to improve the competitiveness of existing products—pumps, valves, cylinders, and motors—by lowering fuel consumption, reducing costs, and improving maintainability. Building on advanced technical capabilities and reliability cultivated over many years, HC Operations continue to expand its scope while responding to market needs.



KVSX-12



HVFD42F-R38-SL



PSVH2-28C-R35-SP



MAG-170VP-4000H

[Development of a Hydraulic Pump for a Hydrostatic Continuously Variable Transmission and a Hydraulic Travel Motor with a Reduction Gear]

■ Background of Development

Among KYB’s hydraulically driven products for construction and agricultural machinery, tracked base machines such as carriers and loaders have traditionally used separate-type HSTs, in which the pump and motor are independent. To meet market requirements for these separate-type HSTs, KYB developed a hydraulic pump with a revised control system and a travel motor offering higher output and higher rotational speed than previous models.

■ Development of Hydraulic Pumps

Conventional products were controlled using a manual lever. To meet market requirements, KYB introduced hydraulic-pilot control based on the conventional models. By adopting a direct hydraulic control system using pilot pressure, KYB was able to suppress engine stalling caused by sudden increases in load. This allowed operators to run the machine without having to be constantly aware of available engine power, helping to reduce their workload.

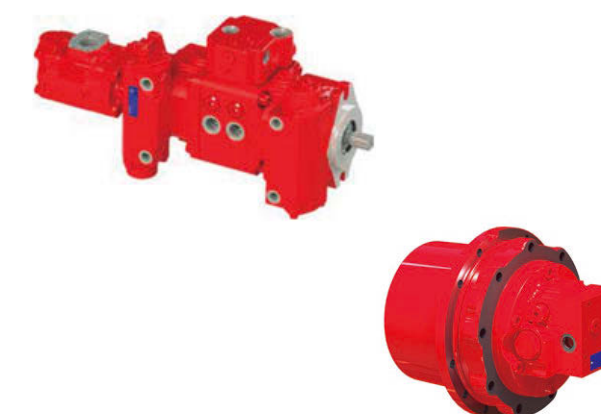
■ Development of a Travel Motor for Closed-Loop Systems

Travel motors for closed-loop systems, such as those used in

crawler carriers, operate more frequently than excavator travel motors and therefore require longer service life as well as higher torque and higher rotational speed. To retain compatibility with existing models, KYB optimized component strength and adopted new surface-treatment methods based on the conventional product. The gears in the reduction unit were also redesigned to ensure shaft rigidity and optimize gear geometry, achieving both longer service life and higher torque. For higher-speed operation, KYB developed a floating seal capable of handling high rotational speeds, thereby increasing rotational speed while maintaining installation compatibility with the conventional product.

■ Development Results

As a result, while retaining exactly the same external dimensions as the conventional model, the travel motor achieved approximately 77% longer service life and approximately 11% higher torque. Its output rotational speed was also increased by approximately 15%.



Hydraulic Pump for Hydrostatic Continuously Variable Transmission (PSVH2-28) and Hydraulic Travel Motor with a Reduction Gear (MAG-33VP-650FH)

[Development of Cylinder Systems for Mining Dump Trucks]

■ Background of Development

A mining dump truck (mining dump) is a type of construction equipment used at mining sites such as mines and quarries. Its tires are more than 2 meters in diameter, with two at the front and dual tires on each side of the single rear axle. Operating in mines worldwide, the expected ambient operating temperature ranges from -40 to 50°C. Long distance travel on unpaved mine roads exposes them to mud and dust, as well as freezing in low-temperature environments. A breakdown under such harsh conditions can directly affect mine profitability, so high

durability is essential. Furthermore, because many mining equipment components remain in service for long periods, they must be designed to withstand repeated replacement of consumable parts such as seals and sliding components, as well as repeated overhauls.

■ Development of Suspension Cylinders

The suspension system for the mining dump truck had the same functional configuration as the hydropneumatic shock strut (Oleo) used in aircraft. KYB combined the hydraulic shock absorber design technologies it had developed through work on Oleo systems with its hydraulic cylinder design technologies for construction machinery. The suspension cylinder contains both hydraulic fluid and gas in the same internal chamber, a configuration well suited to mining dump trucks, whose supported load differs greatly between empty and loaded conditions. During the design phase, the challenge was to balance durability and product weight. Fortunately, KYB was able to obtain pressure data from suspension cylinders operating under severe field conditions. By applying this data together with KYB's frequency-analysis and pressure-vessel fatigue design technologies, the Company designed a cylinder that minimized product weight while ensuring the required durability. The wide operating temperature range also required special attention to the oil seals. Using different seals for each operating region would have increased costs and production lead times, so KYB tested various materials and selected the optimal oil seals, enabling a globally standardized cylinder specification.

■ Development of Hoist Cylinders

KYB had already commercialized cylinders for special-purpose vehicles with payload capacities of 2 metric tons or less. However, those could not be applied to a base machine with a payload of approximately 300 metric tons and the large thrust required to raise the dump body. KYB therefore developed a dedicated design based on its hoist cylinders for special-purpose vehicles. By design, the compressive load generated in a hoist cylinder is applied to the smallest-diameter rod connected to the vehicle-side shaft. Because the cylinder also needed to be lighter and more compact, KYB adopted high-strength, thick-walled steel tubing for the rod.



Mining Dump Truck (Photo courtesy of Hitachi Construction Machinery Co., Ltd.)

Special-Purpose Vehicle Business

The Special-Purpose Vehicle Division has developed and manufactured special-purpose vehicles, centered on concrete mixer trucks, for which it holds the largest market share in Japan. In recent years, demand for lower CO₂ emissions has grown as the shift toward electric trucks has accelerated. The Division is therefore focusing on development of the “e-Mixer,” an environmentally friendly concrete mixer truck that uses electronic controls to achieve low noise, low emissions, and energy efficiency. As a second pillar, KYB combined the body-mounting and interior-design technologies of its Special-Purpose Vehicle Division with the vibration control and hydraulic technologies of the AC and HC Operations to develop a camper van designed to be enjoyable to drive on any road.

[Development of the Camper Van “VILLATOR”]

■ Background of Development

In response to changing demand for concrete mixer trucks, the Special-Purpose Vehicle Division began exploring next-generation products and turned its attention to the camper van market, which enjoyed steady popularity among families and seniors and saw total sales volume triple over the 10 years leading up to 2021.

■ Concept Car Development

Market research showed that one of users' main concerns about tall camper vans was driving stability. KYB saw considerable potential to address these suspension-related concerns with its suspension technologies. The height of camper vans also created a number of usability issues, which KYB believed could

be improved through its body-mounting technologies, leading to development of a new concept car. The suspension was equipped with an adjustable damping SA with proportional solenoid to improve driving stability. Damping force could be adjusted from inside the cabin, enabling stable and comfortable driving tailored to road conditions and driving style. The vehicle was also fitted on a trial basis with an SA system featuring a ride-height adjustment function to keep the vehicle level on sloping ground, together with leveling and suspension-lock functions that prevents swaying while parked.



Concept Car

■ Development of an Electronic Suspension System for Camper Vans

Using a large Mercedes-Benz Hymer as a test vehicle, KYB also developed an electronic suspension system for camper vans. To ensure driving stability and ride comfort, the system incorporated both semi-active suspension and a fully active suspension, the ultimate form of vibration control. It also incorporated a hydropneumatic system for ride-height adjustment and suspension locking, while the use of smartphones, tablets, and other devices for controlling the system was also explored.

■ Development of “VILLATOR”

After this process of trial and error, KYB adopted the concept of “OFF WE GO!” and set out to offer a camper van that would let people experience excitement beyond the everyday and enjoy the adventures ahead. KYB developed the vehicle on the Fiat “Ducato” platform. Particular emphasis was placed on the electronically controlled fully active suspension. In pursuit of the ideal camper van—one that is also “fun to drive”—the team repeatedly tested the vehicle with the same passion brought to developing a rally car suspension and successfully created a special SA exclusively for the “VILLATOR.” The result combines high-speed stability and a stable posture while

cornering with strong emergency avoidance performance on highways and a comfortable ride.



Special Service Area (SA) exclusively for the “VILLATOR”

■ Advanced Camper Van Performance

In January 2025, sales of the “VILLATOR” began at the Tokyo Auto Salon. “VILLATOR” is a coined term combining the Latin word “Viator,” meaning “traveler,” and “Villa,” meaning “vacation home.” The concept is a “Portable Villa”—a vacation home you can take with you wherever you travel.



VILLATOR

Four Keywords

(1) Technological developments essential to people's lives

KYB aims to become a key force supporting the safety and comfort of mobility, infrastructure, and living spaces essential to people's lives. To this end, the Company is developing a wide range of technologies, centered on its core vibration-control and power-control technologies.

(2) Development of Electrification and Motorization Technologies

The social environment surrounding KYB is being transformed by electrification and electronic control, including autonomous-driving technologies, electric vehicles, and driver-assistance functions. As industry moves beyond the automation of routine work, more sophisticated decision-making is required in areas such as production plan optimization and predictive maintenance, increasing the importance of digital technologies such as AI and IoT.



KADS (KYB Actimatic Damper System)

[Development of the “ASTRIC” Fully Active Suspension System for Railways]

■ Background of Development

As trains have become faster, challenges have included vibrations when passing through tunnels, lateral vibrations caused by track conditions, and deteriorating ride comfort. KYB commercialized a semi-active suspension system that controls vibration by varying damping force, and the system was adopted in many railway vehicles. However, as vehicle speeds increased, lateral body vibration also increased, and a system relying only on the passive effect of damping force could not provide sufficient ride comfort. This led to demand for a higher-performance fully active suspension system capable of actively generating control force. Although fully active suspension systems provide substantially greater effectiveness, safety in the event of a malfunction was a concern. KYB therefore applied its hydraulic-control technology to develop an electro-hydraulic “multi-mode actuator” that combines

actuator functionality with a fail-safe function, ensuring that it will operate as a conventional damper if a malfunction occurs. KYB then commercialized “Active Suspension System with Triple Control Modes (ASTRIC),” comprising components including an acceleration sensor and a control unit. In addition to greatly reducing lateral body sway and improving ride comfort, the system provides three operating modes—fully active, semi-active, and passive—by combining the operating and non-operating status of the solenoid valves and electric motor. As the first electro-hydraulic fully active system adopted for mass-produced railway vehicles in Japan, “ASTRIC” was fitted to every car of Odakyu Electric Railway’s 70000 Series Romancecar GSE.



ASTRIC

■ Actual Control

When the acceleration sensor in the “ASTRIC” control system detects body sway, the control unit reads the signal and calculates the command force required to counteract it. The actuator then generates extension or compression force to suppress the sway. The system also communicates with the train information management system and uses data, such as running speed, location, and route to provide optimal control according to operating conditions and the surrounding environment.



Limited Express Romancecar (Photo courtesy of Odakyu Electric Railway Co., Ltd.)

(3) Environmentally Conscious Product Development

Amid mounting challenges including climate change, air, water, and soil pollution, resource depletion, and the loss of biodiversity, there is growing demand for carbon neutrality and a sustainable society. In addition to making environmentally responsible production a matter of course, KYB has actively pursued environmentally conscious research and development that considers environmental impact throughout the entire product life cycle.

[Development of Eco-Friendly Hydraulic Fluid “SustainaLub”]

■ Background of Development

The SA plays a crucial role in stabilizing vehicle movement through hydraulic and friction forces, and hydraulic fluid supports this function. KYB has long used hydraulic fluids developed by combining many years of research, know-how, and advanced technology, but their main component, the base oil, was petroleum-derived. Because petroleum resources are finite and petroleum-based products are associated with high CO₂ emissions, KYB began developing a hydraulic fluid designed to reduce environmental risks. The goal was a truly environmentally friendly SA hydraulic fluid that would contribute to a sustainable mobility society by promoting circular products through the twin pillars of carbon neutrality and recycling.

■ The Birth of a Hydraulic Fluid That Balances Performance and Environmental Sustainability

The most notable feature of the newly developed “SustainaLub” is its naturally derived base oil. The plants used as raw materials absorbed CO₂ from the atmosphere as they grew, thereby contributing to carbon neutrality. Other materials were also selected with consideration for CO₂ emissions generated during raw material processing and transportation. In addition, to minimize the impact on the global environment and ecosystems in the event of an accidental leak, the fluid achieves biodegradability of at least 60%, meeting the certification criteria for the Eco Mark. In performance terms, when used with the wide variety of damping valves KYB has developed, the fluid improves handling and stability. Applying KYB’s friction control technology (Prosmooth) also enhances ride quality and refinement.



■ Refinement Through Motorsports and Other Activities

During development, KYB repeatedly conducted bench tests at the Developmental Center and vehicle tests on its own test track. To further refine performance and reliability, “SustainaLub” was used in a KAYABA RALLY TEAM vehicle competing in the All-Japan Rally Championship from Round 6 of the 2023 season, allowing its performance and durability to be verified under severe rally conditions. “SustainaLub” made its world debut in September 2023, with its launch in Japan planned for 2026 or later.



Conducting demonstration tests at the BAJA 1000, where JAOS vehicles are competing

(4) From Selling Products to Selling Experience

Until now, competition in manufacturing has been centered on “selling products.” To provide greater value, however, “selling experiences” providing information and services that help customers solve problems has become increasingly important.

[Smart Road Monitoring System]

■ Background of Development

To address social issues arising from Japan’s declining birthrate

and aging population, the Japanese government is promoting smart cities that use IoT and AI to closely integrate virtual and physical spaces. KYB also set out to help solve challenges faced by local governments, developing the “Smart Road Monitoring System” as a new service to support road maintenance operations.

■ Establishing a Framework for Collaboration with Local Governments

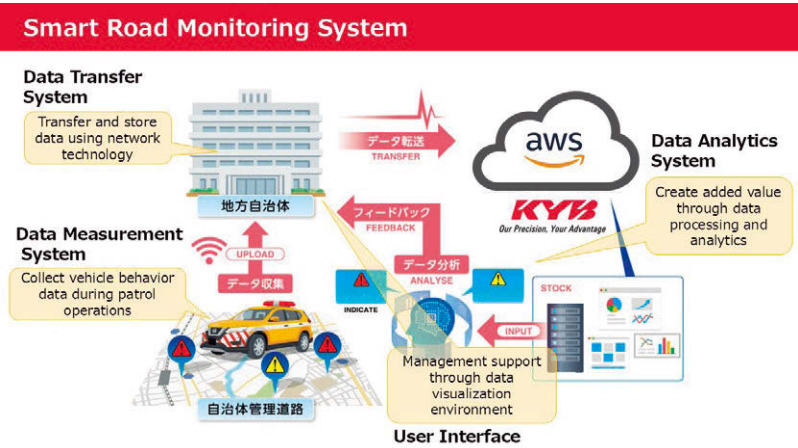
To understand how local governments actually carry out their work, establish development targets, and evaluate the system through actual use, KYB secured the cooperation of Masuda City in Shimane Prefecture, one of the test beds under the Ministry of Land, Infrastructure, Transport and Tourism’s Smart City Model Project.

■ Development Goals

Based on the survey findings, KYB set development goals of reducing labor requirements by utilizing IoT and AI and measuring road surface conditions using a method that was both less expensive and able to cover a wider area than conventional approaches. The resulting “Smart Road Monitoring System” was designed to combine KYB’s vehicle measurement and analysis technologies, as well as AI and IoT technologies, and to comprise three subsystems: data collection, data transmission, and data analysis.

■ System Development

Patrol vehicles were equipped with various sensors and data loggers, creating a system that automatically collects and transmits latitude, longitude, and vehicle-behavior data. The collected data is sent to an analysis server and processed by an AI-based road-surface condition diagnosis model, enabling the results to be displayed as map information.



Overview of the Smart Road Monitoring System

■ Development Results and Feedback

After confirming the effectiveness of road-surface condition diagnosis in Masuda City and publishing the results in cooperation with the national and local governments, the project received considerable attention and strong evaluations. In particular, the ability to accumulate road-surface condition data on maps without adding to staff workloads was well received, and the project earned high marks in all evaluation categories—“Innovation, Efficiency, Sustainability, and Versatility”—of the Smart City Model Project.

[Oil Condition Diagnostic System]

■ Background of Development

It is said that approximately 60% of problems in hydraulic equipment are caused by deterioration of the hydraulic fluid, including oxidation and contamination. Conventional routine inspections require hydraulic fluid properties to be analyzed by specialized laboratories. Real-time monitoring sensors, however, are expected to reduce hydraulic fluid disposal and improve maintenance efficiency.

■ System Configuration and Monitoring Methods

First, oil-condition sensors installed in hydraulic equipment, facilities, and test machines detect changes in oil condition, and the data is collected in the cloud via an IoT gateway. After the data is visualized, it is used to analyze changes over time, establish normal operating conditions, compare data across multiple devices, and identify deterioration.

■ Determining the Data to Be Detected by Sensors

The study showed that relative permittivity and electrical conductivity can be used to estimate trends in oil oxidation and moisture content. Because these properties can be calculated from capacitance and resistance, KYB decided to measure the capacitance and resistance of the hydraulic fluid by applying voltage to the electrodes of a sensor immersed in the oil.

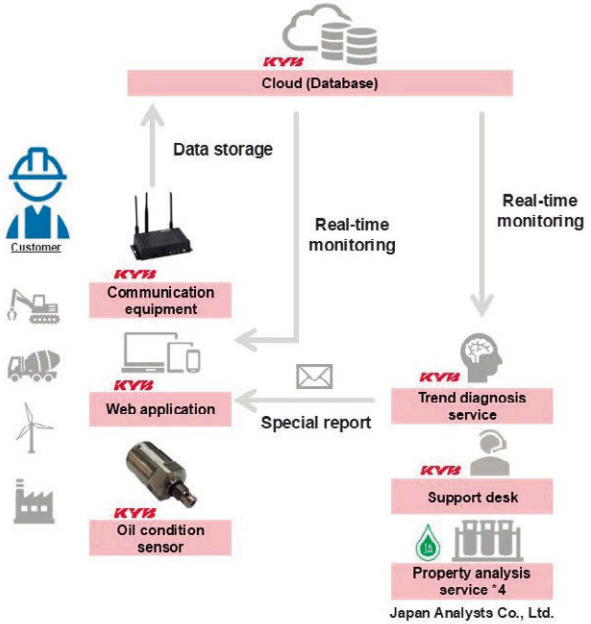
■ Future Developments

Development of this oil-condition diagnostic system has increased the potential to create new business opportunities, including predictive maintenance and service-life forecasting for hydraulic equipment. Information and insights obtained from actual operating environments

can also be fed back into improvements to current models and the development of new products, giving the system the potential to deliver a wide range of benefits.



Oil Condition Diagnostic System



Overview of the Oil Condition Diagnostic System

[Development of the Next-Generation Suspension System “ActRide”]

■ Background of Development

In recent years, smartphones have evolved beyond simple communication devices to become hubs for a wide range of everyday activities, supported by an ever-growing variety of apps. Against this background, KYB recognized a need in the mobility field among users who wanted to adjust suspension settings from a smartphone, including while driving. KYB therefore decided to develop and sell an aftermarket product to address this need. Market research showed demand for higher-performance, higher-quality electronically controlled

suspensions, and an easy-to-use control interface with larger screens. KYB also analyzed its own sales and found strong demand for aftermarket HiAce dampers, including manually adjustable models, indicating widespread dissatisfaction with the HiAce ride comfort and strong potential for electronically controlled dampers given the way HiAce vehicles are used. These findings clarified the key issues for development.

■ Development Through Cross-Departmental Collaboration

The Electronics Engineering Department developed controllers, software, and apps; the Product Development Office developed dampers; and the Basic Technology R&D Center handled control model development and harness design. With these broad responsibilities assigned, members supported one another as development progressed. Drivers tested prototypes and provided feedback, which the team used to refine the product through repeated discussion and revision.

■ Results and Future Directions

In January 2026, KYB announced “ActRide,” a new system that allows users to adjust damping force through 100 settings via a smartphone app. The announcement generated a significant response, particularly from the media and exhibition attendees. The product was also groundbreaking in allowing users to tailor ride comfort and handling to their preferences with a single tap on a smartphone. Because the smartphone itself serves as the control panel, the system offers excellent visibility and intuitive operation, while software updates make it easy to improve or add functions. Going forward, KYB plans to expand compatible vehicle models for aftermarket sales, while exploring derivative development for OEM systems.



Actride



||| Feature |||
TOP INTERVIEW

Through our founder's DNA, we aim to be a company that contributes to society

On the occasion of KYB's 90th anniversary, President Masahiro Kawase—who shares a background as an engineer with founder Shiro Kayaba—reflected on KYB's history. He also spoke about lessons learned over the past 10 years, the goals the Company has pursued, and his aspirations for the future.

Held at Headquarters in December 2025

The Living DNA of Shiro Kayaba

—First, could you tell us about KYB's 90-year history?

Shiro Kayaba founded the predecessor organization, the Kayaba Research Center, driven by a researcher's unique vision: "I want to widely disseminate new technologies and technologies that can contribute to society." Based on this philosophy, I believe that by continually pursuing technological innovation to create better products and bring them to society, KYB was able to transform itself into a comprehensive hydraulic equipment manufacturer. Furthermore, Shiro once said, "Progress unique to humankind lies in the never-ending pursuit of ever-greater perfection, which serves as the foundation for the development of companies and human relationships." I believe these words are essential when describing KYB.

At the same time, Shiro cherished the words "creativity, vitality, and love" which remain part of KYB's corporate spirit today. I believe "creativity" means creating products that contribute to society through original ideas. To me, "vitality" reflects the desire for everyone to actively develop a wide range

of things, while "love" reflects a desire to foster care and affection for manufacturing and for our employees. I believe we have been able to celebrate our 90th anniversary because generations of employees carried on Shiro's DNA since the Company's founding.

Strengthening Governance and Promoting Globalization by Learning from Misconduct

—Please tell us about something from the past 10 years that has left a particularly deep impression on you.

Above all, it was the improper conduct involving seismic isolation and mitigation dampers that came to light in 2018. At the time, the financial impact was so severe that we believed the Company's very survival was at stake, and we lost the trust of all our stakeholders.

After that, we began implementing countermeasures with a team of more than 200 people. However, because engineers responsible for research and development were also assigned to these efforts, our design and development work was disrupted, and we missed opportunities to propose new products to

customers. Fortunately, thanks to the hard work of all our employees, we achieved a V-shaped recovery in 2020. The replacement of these dampers with compliant products is now more than 99.5% complete.

—Please tell us about the goals our company has pursued over the past decade and the achievements we've made.

We have worked to strengthen governance in response to the issues that contributed to the misconduct. In particular, we have consistently placed the retraining of employees to raise awareness of ethical standards at the very top of our priorities. I feel that this has finally taken root. I also feel that these past seven years have been a period in which we worked hard to regain our customers' trust.

Furthermore, over the past decade, we have pursued globalization in response to our customers' global expansion needs, while working together with our employees to restore KYB to sound management. During that process, there were times when we couldn't achieve everything we wanted to do, and our employees had to be patient. Thanks to those efforts, we were able to restore the Company's business performance to the level it had achieved before the misconduct came to light.

"Inspiring Dreams, Shaping the Future" through Technological Innovation and People's Sensibilities.

—The automotive industry is currently undergoing a period of transformation described as a "once-in-a-century" event. Given these circumstances, please tell us what you believe is essential for KYB to grow and develop.

People often say, "It's reassuring to know that KYB's shock absorbers will continue to be used even in the age of EVs," but technological innovation is essential if we are to survive this period of transformation. Take steering control, for example. KYB has long been engaged in the field of research and development and has already begun supplying EPS to leading Chinese EV manufacturers and other companies.

Furthermore, believing that integrated control of the steering and shock absorbers would inevitably become necessary, we were quick to begin research and development in this area. Currently, we are engaged in joint development with



automakers worldwide, building on the core technology of the steering-by-wire system that we began mass-producing around 2010—ahead of other steering system manufacturers.

—In an era that demands rapid technological innovation, what should we value most?

I believe that Shiro's philosophy of "being the first to introduce new things to the world" translates, in today's context, into creating products and technologies that inspire and delight our customers. It could also mean creating products that customers fall in love with—the kind that make them say, "KYB's products really resonate with human sensibilities." Going forward, we want to place great importance not only on moving physical objects with hydraulics, but also on moving people emotionally, thereby bringing products into the world that genuinely inspire them.

—Please tell us about the role our company should play in society going forward.

As part of our long-term vision, we have set the goal, "To become an indispensable source of safety and comfort in mobility, infrastructure, and living spaces," for 2035, and we are committed to achieving this vision.

For example, the pump technology that we developed for the automotive industry is being adopted to cool computers in data centers, and we have also launched joint research and development related to domestically produced humanoid robots.

Even in fields that are somewhat removed from conventional hydraulic technology, we aim to win new business by applying technologies such as vibration control, electronic control, and power control.

—Finally, could you tell us the thoughts and aspirations behind the slogan, "Inspiring Dreams, Shaping the Future"?

Following the discovery of the misconduct, we caused concern and hardship for our employees and their families. With those experiences in mind, I want us to continue to cherish the idea of "dreams." Our dreams are reflected not only in the products we create, but also in our hope that, by earning high praise from our customers, our employees and their families can share in that joy and lead happy lives. I'm really looking forward to working with all of you to make "Inspiring Dreams, Shaping the Future" a reality, and I appreciate your continued support.



||| Feature |||

Roundtable Discussion with Young Engineers

As we celebrate our 90th anniversary, KYB has pioneered new frontiers through our exceptional technology and creativity.

So, how will KYB change from here?

Young engineers who are currently at the forefront of technology discussed their experiences to date, their thoughts about KYB, and their vision for the future with senior technical executives.

Held in October 2025 at the Guesthouse “Sekishin.”

With Support from Those Around Me “Failure Is a Source of Experience.”

—Thank you all for coming today. First, please reflect on your experiences at our company in your current role and tell us about what you accomplished and what you learned.

Yamaguchi: I am responsible for production engineering for machining cylinder blocks used in hydraulic components. Recently, I made a major mistake. We upgraded our machining equipment, but a problem occurred where the workpiece could not withstand the machining load and shifted out of position. As part of my assessment of the current situation, I wrote down what happened and what I confirmed. However, I struggled to figure out the cause.

In the end, my supervisor joined me in investigating the cause, and we were able to resume production without any issues. While I was grateful for my supervisor’s careful support, I also came to realize just how important it is to take the initiative in tackling challenges and accumulating experience—

including learning from my failure.

Okano: I, too, have been able to grow thanks to advice from my senior colleagues. In my third year at the Company, I was put in charge of a development project and was responsible for everything from scheduling and coordination with relevant departments to strength evaluations. However, the design failed the final strength test. Since it had already been decided that the design would be adopted for mass production, I felt crushed by immense pressure.

When I consulted with a senior colleague, they gave me various suggestions, and as a result, we were able to get the design approved.

General Manager Haba: It seems you’ve both learned from your mistakes. I believe that “failure is a source of experience.” More than 20 years ago, I was in charge of launching a shock absorber production line. After the transfer from Toyota, we had to produce a large number of units—more than we had ever handled before—in a very short time, which was quite a challenge. I remember how problems kept

coming up, and how I was stuck on-site for a long time.

However, a few years later, when I saw the production line operating smoothly and receiving praise from those around me, I was glad I had taken on the challenge of launching it. There’s no doubt that overcoming failures and challenges helps you grow as an engineer.

Innovation Is Important Precisely Because We Are a Long-Established Company

Inoue: I’m in charge of oil seal production technology, and I vividly remember overseeing the transition from assembly-line production to cell production. The line operated in the same way for 40 years, and the workers on the floor were very familiar with it. At first, I was puzzled and resistant to the idea, wondering why we had to go to the trouble of switching to cell production.

Therefore, we carefully explained the benefits—such as how the work itself would become easier and how quality defects would be easier to detect—and proceeded with the transition. Since this wasn’t a new process, we just had to change the layout while continuing production, which was a challenge, but we were ultimately able to start production using the new method. I believe that, precisely because we are a company with a long history, it is important to question existing practices and maintain a willingness to take on new challenges.

Hazama: At one point, we needed to create a mold with a new design, but our existing partner companies were unable to handle it. After consulting with various parties and going through trial and error, we were finally able to overcome the challenge. Through

collaboration with new partner companies and departments, I was exposed to equipment I had never encountered before, and I feel that this broadened my horizons in terms of design and technical possibilities. I came to realize that taking an innovative approach can lead to new developments and possibilities.

Kimizu: There was a situation in Brazil where oil leaks occurred frequently, requiring an urgent response. We ruled out every possible cause one by one, but still couldn’t pinpoint the root cause. When we checked the road conditions, we found unexpectedly high levels of fine sand and dust. We also learned that local driving patterns and operating conditions differed greatly from those in Japan. Through that experience, I learned the importance of setting aside preconceptions and communicating as thoroughly as possible.

What We See When We Explore the Essence

Uenami: I can think of an experience that shows me that, while innovation is important, the unchanging essence is also vital. I specialize in research on surface treatment technologies, and one day I was called to the production floor to help improve the plating process. However, I found myself facing one situation after another that I simply could not handle with my own expertise, and I didn’t know what to do.

What came to mind at that moment were the words of my supervisor at the Basic Technology R&D Center. It was the saying I’d heard so many times before—“Technology is all about principles”—that became my lifeline. First, I decided not to rush things and thoroughly research books and other

materials to learn the fundamentals of plating. As I studied the basics thoroughly, I gradually began to see what I needed to do. In the end, I was able to propose and implement improvements that I hadn't been able to make before, and I'm glad I took the time to step back and reexamine the core issues without rushing. Actually, it was General Manager Haba who gave me that piece of wisdom.

General Manager Haba: “No, no, did I really say that?” (laughs). Just kidding—I actually heard that phrase from the previous general manager as well. This means that if you thoroughly learn the essence and fundamental principles of technology, the answer will naturally become clear. I hope that the words of wisdom from the former general manager, myself, and Mr. Uenami will be passed down to the next generation.

Kikuchi: I've been working to promote digital transformation (DX), but there have been many instances where we rushed to introduce digital tools and technologies with a technology-first approach, only to find that they did not align well with workplace needs. I often wondered why people didn't use them even though they had such great features.

However, when we step back and consider the essence of the matter, DX is nothing more than a means of transforming technology and business. I realized that there is no greater contribution than facing challenges head-on and responding to what is needed. Since changing my perspective, I've been reevaluating my approach to work and exploring ways to better support the workplaces where our solutions are implemented.

**Creating Synergy
across a Wide Range of Business and
Technology Fields**

—It seems that all of you have contributed to KYB

through your diverse experiences. Based on that experience, what do you think are KYB's strengths?

Uenami: I believe our greatest strength is our broad range of business and technical areas. Our product lineup includes a wide range of items—from motorcycles and automobiles to construction machinery, industrial equipment, rail vehicles, and specialty vehicles—with a focus on hydraulic equipment and shock absorbers. Since the technologies used in each product and business can often be applied to other fields, I work hard every day at the R&D Center to serve as a bridge between them.

In fact, we hold monthly breakout sessions for each processing technology, where we share technical knowledge and know-how across business divisions. These sessions have provided many new insights and learning opportunities, and I believe they help enhance synergy across the Company.

Deputy Managing Executive Officer Fujii: When I first joined KYB, I was designing control valves, but after a senior colleague told me, “The company won't survive in the long run relying solely on hydraulics,” I was persuaded to transfer to the electronic control division. Back in the Showa era, I started out knowing absolutely nothing about microcomputers, but I built everything from the hardware to the software, and when I finally succeeded in implementing computer control for a tractor, I felt a real sense of accomplishment.

Even though all career paths may seem different at first glance, they are often interconnected and serve as valuable experience. Therefore, I believe the breadth of our business works to our advantage when it comes to the personal fulfillment and growth of each and every employee.

Yamaguchi: When I joined the Company, I was amazed by the high level of our machining technology. Even for something as fundamental as hole machining, I was truly impressed that we could achieve diameter tolerances in the

micrometer range in mass production, all within a cycle time of just a few minutes per part.

Kikuchi: I was also surprised, after joining KYB, to discover that we have a wider range of technologies than I had imagined. I studied electrical engineering and telecommunications in college, and while I thought there might not be much I could apply at this company, in reality, the knowledge I gained in those fields has proven useful in areas such as AI-based image processing and document management and utilization. I feel that this is a company with a wealth of technical expertise.

**Empowering Junior Staff
Through Close Management-Employee
Relations**

Inoue: Of course, our technical expertise is certainly important, but I also feel that our open and communicative work environment is another one of our strengths. Right after I joined the company, I thought the department head was someone completely out of my league, but I was actually called in to see him quite often, which surprised me at first. Thanks to that, it's easy to make small suggestions or ask for advice, and there have even been projects where, despite being junior staff, we were able to secure a development budget and move into mass production.

Deputy Managing Executive Officer Fujii: No, no—go ahead and use more of the development budget; it'll be fine (laughs). Please feel free to actively implement initiatives that will contribute to KYB.

Yamaguchi: I think there's a culture here where people around you are quick to lend a hand, so even young employees can take on new challenges and gain experience easily. During my first one or two years at the company, I was involved in

everything from the plant closure to the transfer of the processing line, which allowed me to gain valuable experience. I didn't know much at the time and often caused trouble for others, but even now, the people who looked out for me back then still help me out from time to time.

Okano: That's true—our company does have a commitment to developing young employees and a culture of deliberately entrusting them with responsibilities. I used to think a company was a place where you just did what you were told, but I've found that even junior employees are often asked for their opinions. Just three years after joining the company, I had the opportunity to take charge of everything from planning to design and evaluation. I was anxious at the time, but now I understand that their intention was to help me grow by letting me take the lead.

General Manager Itoh: Our teamwork really is wonderful, isn't it? I, too, have built my career while feeling that way. I think that if we can expand that team beyond KYB, we'll be able to accomplish even more.

After entering my 40s, with the support of the Company, I had the opportunity to conduct joint research at a university and earn my Ph.D. Thanks to the university staff, with whom I worked hard to produce results, and to my colleagues, who supported me throughout the process, I was able to turn my research findings into product development. I hope all of you young employees will look beyond KYB, build close-knit teams in a variety of settings, and grow stronger through those experiences.

General Manager Baba: When I was on a temporary work assignment at Toyota Motor Corporation, I also had an experience where I was helped by a team that shared the same goals. The product we had been developing broke during the final durability test. In the midst of a major crisis, all of the

Officers and General Managers



Toyota team members worked together to help us recover. I was really moved to see that not only could our various departments—such as sales and procurement—work together, but also our business partners and customers could join forces with us as well.

Whether it's within KYB, with business partners and customers, or at home, teamwork is truly important.

Growing Together
by Cherishing Diverse Connections

—“How should KYB move forward while leveraging its strengths and addressing its challenges?” As we look ahead to our 100th anniversary in 10 years, please tell us about your personal goals and your vision for the Company's future.

Okano: I'd like to develop not only as an engineer but also as a leader. I want to be a leader whom my subordinates trust.

Kimizu: I hope that I, too, can grow into a leader whom the people around me can rely on. For example, I'm currently involved in a project to set up a factory in India, and I'd like to become the kind of professional who can take the lead and drive projects like this forward.

General Manager Baba: A good leader is blessed with good colleagues. I really hope you'll make a point of building relationships and establishing strong networks with people both inside and outside KYB.

General Manager Itoh: I want you to value all kinds of relationships—with our customers, as well as those that extend beyond our company. Listening to what you had to say reaffirmed my belief that, from my perspective, I must continue to foster an environment where synergy can be achieved through such relationships and teamwork.

Toward Achieving Full Automation
of the Entire Workplace

Inoue: I want to use my experience to create a better work environment. On our shock absorber (SA) lines, I believe there is room for further improvement in terms of factory automation (FA) and automation. Cost reduction and consistent quality are essential in any manufacturing setting, and this technology is sure to play a key role. We are actually continuing to explore the possibility of introducing collaborative robots, but the discussions aren't really moving forward.

General Manager Haba: I think they become reluctant because they're concerned about the man-hours required for maintenance and production setup after introducing robots. That is precisely why we need to go beyond simply introducing robots as tools; we must also implement automation technologies that encompass everything from production preparation to maintenance, as well as propose ways to reevaluate how work is done. I'd like you to take a comprehensive look at all production activities following the introduction of the robots and then work toward rolling them out to the shop floor. Good luck.

Yamaguchi: Automation has not really taken off even on construction sites in the construction machinery sector. Currently, there is one person assigned to each production line, but with the introduction of robots, we aim to have one person for every two production lines.

Maximizing Our Contribution to the
Environment, Original Materials,
and Unique Strengths

Uenami: The more I work in surface treatment, the more I realize how important environmental considerations are. They will

be even more important 10 years from now. I believe we need to explore technologies that can reduce environmental impact as much as possible. What is now considered desirable from an environmental standpoint will likely become a prerequisite for doing business. For the sake of our customers and shareholders, I want to continue developing my skills as an environmentally conscious engineer.

Hazama: We have several products made from our own proprietary materials. I don't think there are many cylinder manufacturers that actually produce their own materials to ensure their products “don't leak, don't rust, and don't break.” I believe our company is truly one of a kind. To hone this unique strength into the best possible asset, I personally want to continue studying polymer materials and improve my skills.

Kimizu: With that level of uniqueness, and with our “VILLATOR” camper van recently gaining attention, I hope our company will become even more widely recognized. I also hope that our company's philosophy—that “safety, quality, quantity, and cost are, in that order, our top priorities”—will be carried on and become widely known.

Accelerating Product Development
Through Digital Technology

Kikuchi: When I imagine our Company 10 years from now, I hope that digital technology will be naturally integrated in every situation. To achieve this, we must avoid falling into the trap of prioritizing technology over everything else, thoroughly understand the challenges on the ground, and move forward in a way that allows us to integrate digital solutions into our business reforms. At the same time, we want to clearly convey the value of adopting digital technology.

Deputy Managing Executive Officer Fujii: Those are very reassuring words. I'd like us to create a digital twin using all

of our 3D model data. By leveraging data, I hope we can significantly accelerate the entire development process, from sales and design through mass production. AI is also sure to greatly expand our possibilities in areas such as production-engineering data processing and automated design. Development in the coming era will require even greater speed, and leveraging digital technology will be essential, so let's work hard together.

General Manager Haba: Indeed, as the use of digital technology advances, the kind of hard work I mentioned earlier—the Showa-era style of working around the clock—should become a thing of the past. We'd also like to use digital tools to promote the sharing of knowledge accumulated by individuals and departments. I believe that digital technology will bring about significant changes throughout KYB.

—Thank you all for your comments. There's no end to what we could talk about, but I think we've been able to envision the exciting future that lies beyond these challenges. Finally, we'd like to ask Deputy Managing Executive Officer Fujii to share a message with everyone.

Deputy Managing Executive Officer Fujii: It was great to hear everyone's thoughts today. I'm currently conducting final interviews for new graduate hires, and it really struck me how much people can grow over 10 years. When I heard that at KYB employees can talk openly with section managers and general managers, I thought we should try to bridge the gap between executives and employees even further. I also hope that all of you on the front lines of research and development will make effective use of your budgets and continue to take on new challenges. When doing so, please remember to adopt a market-driven perspective rather than a product-out one. As AI continues to advance, technology will evolve at a tremendous pace. Let's work together on technological development with vision and a sense of speed.

Young Engineers



SA Engineering Dept.,
Design Sect. No. 1
Tomohiro Kimizu
Joined the company in 2015

Gifu South Hydraulics Engineering Dept.,
Seals Design Sect.
Takahiro Hazama
Joined the company in 2014

KUMAGAYA PLANT,
Engineering Dept.
Tetsuya Okano
Joined the company in 2013

HC SAGAMI PLANT,
Production Engineering Dept.
Yuto Yamaguchi
Joined the company in 2018



SA Production Engineering Dept.
Hiroki Inoue
Joined the company in 2016

Production Technology R&D Center,
R&D Sect. No. 1
Kento Uenami
Joined the company in 2015

Digital Strategy Office
(Based in Sagami)
Takayoshi Kikuchi
Joined the company in 2014



||| Feature |||

KAYABA RALLY TEAM Roundtable Discussion with the First-Generation Members

The KAYABA RALLY TEAM was established in October 2022, spearheaded by the Motorsports Department, and began operations as a works team run by our employees. Since then, the team members—who have fought together as one for three seasons—gathered to look back on their activities to date.

Held at the Development Center in November 2025

Let's Get into the Fray. The Hardships We Faced

— I imagine the Team Director must have gone through a lot of hard work leading up to the team's first race.

Masumoto: I received instructions from top management to “form a team made up of employees,” but it was difficult because the open recruitment process had to be completed in a very short time. Communication between the established parent team and the amateur members was a challenge, and we struggled to build the team. I was a bit overwhelmed by the sheer number of applicants, but I think that's exactly why we ended up with such strong members, Matsushita, a member of the Motorsports Department who joined as a leader, also participated in the interviews.

Matsushita: The interviews were really tough. I was torn because everyone was so motivated, but I focused on assessing

whether they had the teamwork skills necessary for rallying. We also placed great importance on whether they fully understood that they would always be facing danger. We struggled to get everyone on the same page ahead of our first rally, but thanks to Manager Masumoto's guidance, we gradually began moving in the same direction.

— Building a rally car must have been quite a challenge, wasn't it?

Matsushita: We bought a stock GR Yaris and first took it completely apart until it was down to a bare chassis (body-in-white). Then, while learning about the car's structure and functions from the chief mechanic of our parent team, we reinforced the welds, reduced the weight, and reassembled it.

— Engineers and mechanics, please tell us about the challenges you faced leading up to your first race.

Masutani: Building the rally car was the hardest part. I thought I knew the basics from technical school, but that knowledge

covered less than 20% of what was required in practice.

Nagae: I built it during the off-season, working five days a week for about two to three months. There were times when I'd lie on the cold concrete and spend the whole day under the car.

Rally Racing: No Walk in the Park

— Please tell us about the challenges and difficulties of participating in a rally.

Shibata: Rallying is held on public roads, so the weather, road conditions, and temperatures vary from event to event. It's difficult to figure out the right settings while keeping all of that in mind.

Masutani: The co-driver reports any issues or damage that occur during the rally. There may also be damage in unexpected places. In both cases, the hardest part was having to make split-second decisions.

Mikuni: As mechanics, four of us are each responsible for one of the four wheels. However, it's difficult to coordinate when we can't see each other from opposite sides of the car, and there have been times when the settings for the four wheels ended up inconsistent.

Itoh: It was incredibly difficult to manage the entire process—from planning and organizing information to preparation and packing—while sharing updates with the Public Relations and Sales Departments and other stakeholders so that everyone stayed aligned. At the same time, we had to make sure we never overlooked any detail that could enhance the experience for our visitors.

Anai: Preparing in advance is really important for making sure everything goes smoothly on the day of the event. About 80% of a co-driver's job is preparation organizing detailed schedules for the entire team and gathering information in advance to understand the overall structure of the rally.

Ishiguro: I'm finding it difficult to maintain my pace and finish the race without making any mistakes. Of course, I have to avoid accidents, but I can't just drive slowly either, so I'm still struggling to find the right balance.

Matsushita: I had a hard time because there were no internal rules governing participation in rallies—for example, rules on how to dispose of waste from replaced parts. We therefore created, standardized, and documented the rules ourselves.

Masumoto: In addition to establishing internal rules, everything was new to me—from human resources and public relations to promotions and purchasing parts from new vendors. With a focus on talent development, I have pursued these activities with the goal of revitalizing KYB. There were times when I wondered how best to gain the support of my coworkers.

A Race That Stays with You

— After competing for three seasons, could you tell us about any races or moments that have left a lasting impression on you?

Masutani: It was the 2024 Rally Hokkaido. To fix the car that had rolled over, we all worked through the night and managed to get it ready in time for the vehicle inspection the next morning.



Takayama Highland

Anai: Thanks to the mechanics' all-night efforts, we were able to repair the car. However, on the second day, I made a mistake by reading the pace notes too late, and we ended up retiring for the second day in a row.

Ishiguro: I was incredibly frustrated that we couldn't turn everyone's hard work into a finish. The mechanics' devastated expressions are still etched in my mind.

Matsushita: Right after that, at the Rally Highland Masters (Takayama), we ended up retiring again after going off the course. But this year, we were able to successfully complete every single round, including the Rally Hokkaido, and truly push for solid results. It was wonderful to witness the team's growth firsthand.

Anai: At this year's Rally Hokkaido, where we set out to redeem ourselves, our intercom microphone failed during the most difficult stage. It was eventful—I had to shout over the noise of the car and use hand gestures to convey the pace notes. Despite that, we finished fifth in our class, our best result of the season.

Masumoto: The 2023 season opener, the Tsumagoi Snow

Rally, also stands out in my memory. Although we managed to enter, our car was equipped with ordinary commercially available studless tires. Even so, the entire team completed the rally safely without injury and finished second in our class. I still vividly remember the relief I felt thinking, "Now I can give the president some good news."

Matsuda: Other teams were using specialized studless rally tires, but our team was on commercially available studless tires. Even so, the fact that we finished left a strong impression on me.

Itoh: At our very first Tsumagoi Snow Rally, I was incredibly moved to see the team members calling out to one another, desperately working together to fix the cars that had just returned, and then sending them back out within the strictly limited service time.

What We Gained from Competing for Three Seasons

—Mr. Masumoto and Mr. Matsushita, what kind of results



In life-critical rallies, members clash earnestly without fear of differing opinions. Mechanics operate where split-second judgments and tasks are routine.

do you feel you've achieved so far in terms of human resource development and other areas?

Masumoto: Through our racing experience, we've been challenged by our colleagues, external organizers, spectators, and competitors, which has helped us gain valuable experience. I think the teamwork of the entire team—including both the drivers and the mechanics—has improved tremendously. Going forward, I want to effectively communicate the results of our activities so that we can continue to count on the support of all our employees.

Matsushita: I feel that everyone has grown tremendously compared with when we first started, including in areas such as budget management and rulemaking, and that our awareness of compliance has also increased significantly.

—Please also tell us about the benefits you've seen in terms of new product and technology development since the rally team was launched.

Masumoto: I believe we are contributing by using rallying as a real-world testing ground for technologies developed by our business divisions, such as "SustainaLub." For the rally suspension, we use products from the aftermarket division, and the team members thoroughly perform overhauls and alignment adjustment so that the suspension can be used throughout the year. Our technical capabilities have improved in areas that may seem visible but are actually difficult to quantify, such as damping-force settings and spring selection, and I believe we can apply that knowledge to future product development.

—Mr. Masumoto and Ms. Itoh, could you tell us what your impressions were when you visited the sponsoring manufacturers?

Masumoto: When we first started, simply entering rallies was our top priority. We were introduced to parts manufacturers

whose cooperation we needed for our rally activities, and they kindly supported us. At the same time, we introduced the initiative to our own suppliers and received sponsorship even from companies not directly related to rallying. During the off-season and at other times, we visit sponsor companies and hold rally-car exhibitions. It has been gratifying to see how much their employees enjoy them.

Itoh: I can really feel that employees at our sponsoring companies are taking a strong interest, which is helping boost motivation within those companies. As we consider items that can also be provided to companies sponsoring our promotional merchandise, I'd like to continue developing new items.

—Please tell us how you've grown as part of the rally team, what skills you've developed, and how you plan to apply them in your regular department.

Shibata: I feel that handling contract execution and managing exhibitions were extremely valuable learning experiences. I'd like to apply those skills in my next department as well.

Masutani: I learned how to prepare order specifications when ordering parts and how to coordinate with relevant departments, and I feel that I've acquired skills that will be useful at the suspension plant.

Anai: I was able to gain a wide range of new experiences—such as budget management and establishing rules—as if I were working at a startup. In addition, since co-drivers are required to create and manage various forms, I was able to gain a great deal of experience in organizing information in an easy-to-understand way, managing and sharing it, and working effectively as a team to get things done.

Matsushita: Building a sense of team unity while taking everyone's opinions into account is a rare experience, and I'd like to put it to good use in the future.



Novelties are developed through repeated trial and error.

Ishiguro: In rally racing, you can't compete unless you run a cycle similar to PDCA at a very fast pace. I think the experience I've gained from consistently doing that will be useful in my next department as well.

Nagae: Service stops, in particular, have strict time limits. When something breaks, we have to immediately prioritize the work and decide what to do. I think that has strengthened my decision-making skills.

Matsushita: Even when I prepare thoroughly, unexpected things happen, so I've really learned to adapt on the fly.

Anai: I agree. I developed the ability to respond immediately even when unexpected situations arise, such as coordinating vehicle repairs with drivers during emergencies.

Matsushita: I also learned the importance of communication. It was valuable not only to gain experience setting up the car and dampers and feel the effects firsthand, but also to adjust the setup while drawing out feedback from the drivers.

Anai: Since our faces and names are publicly visible, our awareness of compliance has grown significantly, and we have developed a stronger sense of responsibility for representing KYB.

Itoh: I feel that I've become better able to consider things from a broad perspective and manage my work effectively. Because the team is made up of members from a wide range of departments, we are exposed to diverse ideas, perspectives, and skills, which has broadened my horizons.

—While promotions are important for enhancing brand power, what are you currently focusing on, Ms. Itoh, to effectively promote your team's activities?

Itoh: At our exhibition booths and other locations, we operate with a focus on how to provide the best possible hospitality to enhance customer satisfaction. Going forward, we plan to continue our PR efforts while taking the team's

input into account and further enriching the content at our booth.

Forging Steady Achievements to Raise the KYB Brand's Profile

—As preparations for next season begin, Mr. Ishiguro, Mr. Anai, and Mr. Nagae, please tell us about your future goals and dreams.

Nagae: We're heading into the season opener at a time when our roster is changing, but I want to keep building on what we've accomplished so far and see it through to the very end next season.

Anai: One of the team's objectives is to enhance our brand power, and I've placed particular emphasis on this in my work. I believe our motorsports activities are extremely effective both in strengthening the market's perception that "KYB products = high-quality products" and in recruitment. To that end, our goal is to keep this rally team going for the next generation and make it even stronger.

Ishiguro: I agree. From next year onward, I want us to continue activities that enhance our corporate image. We'll focus on finishing each rally while striving for the best possible result.

—Finally, Team Director Masumoto, please share a few words for those who want to join the rally team.

Masumoto: Since this initiative represents KYB, I want us to work together with that perspective firmly in mind. Whether you like cars or not doesn't really matter; what matters is a spirit of challenge. This team really is like a treasure chest, offering all kinds of valuable experiences. If you've watched our activities over the past three years and want to take part, please raise your hand and join us.



Yamanashi Shakedown

Roundtable Members

① Duties at My Previous Department

② Reasons for Applying



Team Director,
General Manager, Motor Sports Dept.,
AUTOMOTIVE COMPONENTS OPERATIONS

Kazunori Masumoto

① After working in the Suspension Engineering Department on the development of KYB aftermarket and motorsports suspension products sold worldwide, then engaged in advanced product development.

② Following a Company directive, formed a team primarily to study the vehicle from a system-level perspective (the car as a whole) and to develop talent, and appointed team director. After issuing an open call across all business sites, launched the team with the selected members.



Leader Yusuke Matsushita

① 10 years of experience in the Suspension Engineering Department designing and developing OEM shock absorbers for four-wheeled vehicles.

② Appointed team leader by the team director.



Engineer Kyugo Shibata

① 12 years in the Suspension Engineering Department, responsible for the design and development of aftermarket products. Started providing technical assistance and damper support for the All-Japan Rally Championship in 2019.

② Joined believing that the race support expertise gained over the years could be put to good use.



Driver Motonobu Ishiguro

① Responsible for the design of suspension systems for street bikes.

② Passionate rally enthusiast who even bought a rally car and competed while in university. Joined the team upon learning it would be competing in the highest class.



Co-Driver Kenshiro Anai

① Responsible for designing OEM shock absorbers for four-wheeled vehicles.

② Gained experience competing in rallies and organizing rally events while a member of the university's automotive club. Decided to participate, confident of being the most knowledgeable about rallying among the Company's employees.



Mechanic Leader Masanori Nagae

① Involved in tasks such as setting up production equipment.

② Discovered gymkhana in the university's automotive club and continued competing after joining KYB. Throughout that time, continuously requested a transfer to the Motorsports Department. This time, that wish came true.



Mechanic Yukiya Matsuda

① Responsible for production orders and shipping of OEM products.

② Simply wanted to work on cars and applied to join the team.



Mechanic Hiroshi Masutani

① Served as a line operator in the Aircraft Components Division.

② Enjoyed watching motorsports since before joining KYB and wanted to become involved in the field. Applied upon learning about the team's recruitment.



Mechanic Taiga Mikuni

① Responsible for development and testing of pumps and HSTs in the HC Operations.

② Wished to join the Motorsports Department, applied upon learning that a rally team was being formed.



Manager Yuka Itoh

① Responsible for exporting SA products for four-wheeled vehicles.

② Joined as a manager at the request of the rally team. Accompanied the team initially, currently focusing primarily on corporate outreach and PR activities.

Long-term Vision

Long-term Vision

A partner that supports the future of people’s lives
Become a company indispensable to society by supporting the safety and comfort of mobility, infrastructure, and living spaces

Slogan

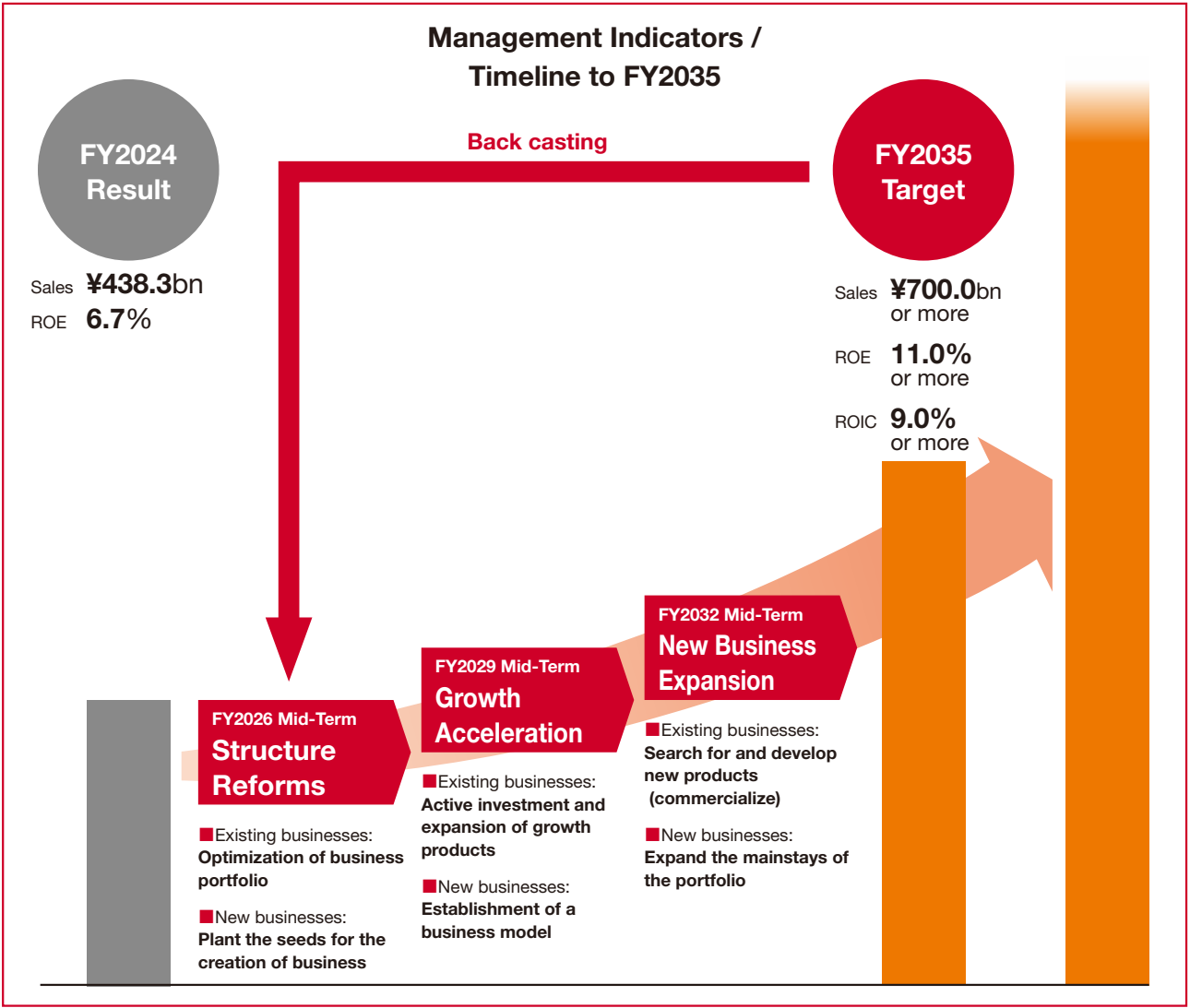
Inspiring Dreams, Shaping the Future.

Guided by our long-term vision of being “a partner that supports the future of people’s lives,” we aim to become indispensable to society through technologies and products that sustain the foundations of daily life—such as mobility, infrastructure, and living spaces.

Our slogan, “Inspiring Dreams, Shaping the Future.” embodies our commitment and passion to nurture dreams and shape people’s futures through innovative technology.

In terms of management indicators, the company has set targets of sales of 700 billion yen or more, ROE of at least 11%, and ROIC of at least 9% by 2035.

To achieve these goals, we will make step-by-step progress by implementing successive three-year mid-term management plans, and we will work toward realizing our vision by proceeding through the stages of structural reform, accelerated growth, and expansion into new businesses.



Background of the Long-term Vision

- 1

Toward our 100th Anniversary and Beyond

“We endeavor to serve society through **original innovations and inventions**, and to contribute to an **ethical, lasting peace for all humanity worldwide**.” That was the purpose for which the research institute that is our Company’s forerunner was established, and we carry on that mission even today. Through our **sharp focus on the ceaseless technology and product development** that form the foundation of our Company’s growth, we contribute to the **resolution of social issues and continue striving for the sustained increase of our corporate value**.
- 2

A New KYB

Starting **10 years after we launched initiatives to restore the trust** we lost from the non-conforming acts of the past, we will transition to a **decade of growth** driven by the Long-term Vision’s targets for business structure reforms, strategic growth investments, and the creation of new businesses.
- 3

To Our Stakeholders

We share the direction in which we’re headed with our stakeholders—our customers, shareholders, suppliers, employees, and others.

Initiatives Aimed at Achieving the Long-term Vision

Three key challenges to become a partner that supports the future of people’s lives

- 1

Optimization of Business Portfolio

 - Achieve a business portfolio transformation through “selection and concentration” on growth businesses and products
 - Build a corporate culture charged with enthusiasm toward the creation of added value and fund efficiency
- 2

New Business Creation

 - Creation of unique new businesses built on our core technologies
 - Aim to advance into new territory and stabilize earnings (The FY2035 target is 5 to 10% of Groupwide sales.)
- 3

Innovative *Monozukuri*

 - Achieving innovative *monozukuri* by integrating on-site capabilities with digital technology
 - Transforming plants through *monozukuri* that is kind to people and the environment

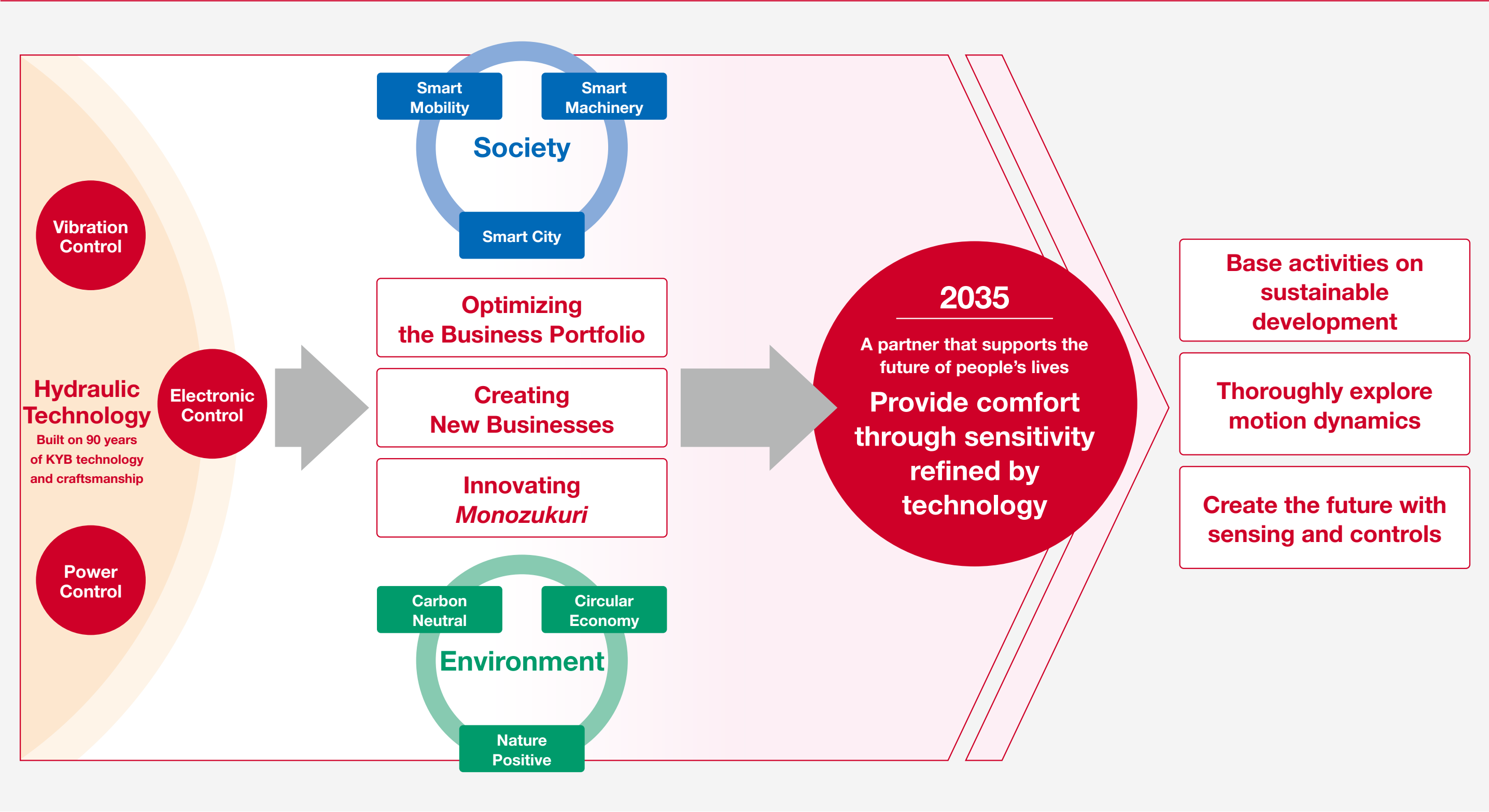
Become a company indispensable to society
by supporting the safety and comfort of
mobility, infrastructure, and living spaces

With our 100th anniversary in 2035 and the future beyond in mind, we aim to become an indispensable presence in society by steadily achieving these three challenges.

We believe that this very image embodies KYB's value proposition: "Provide comfort through sensitivity refined by technology."

With sustainability as the foundation of our development, we will pursue motion dynamics and shape the future through the power of sensing and control.

We will continue to take on these challenges in a manner true to KYB's spirit.



List of Past Presidents



First President
March 1935 – August 1952

Shiro Kayaba



Second President
August 1952 – November 1964

Ryozo Asano



Third President
November 1964 – May 1971

Tatsuji Urabe



Fourth President
May 1971 – June 1981

Tadashi Shirakawa



Fifth President
June 1981 – June 1989

Ken Tanabe



Sixth President
June 1989 – June 1997

Takashi Chano



Seventh President
June 1997 – June 2002

Kiyoshi Hosomi



Eighth President
June 2002 – June 2006

Tadahiko Ozawa



Ninth President
June 2006 – June 2010

Satoru Yamamoto



Tenth President
June 2010 – June 2015

Masao Usui



Eleventh President
June 2015 – March 2019

Yasusuke Nakajima



Twelfth President
April 2019 – June 2023

Masao Ono



Thirteenth President
June 2023 –

Masahiro Kawase

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