



KONICA MINOLTA

KONICA MINOLTA PHOTO IMAGING U.S.A., INC., FORMED ON OCTOBER 1, 2003

Newly merged business combines strengths of photo imaging giants Konica and Minolta

Mahwah, NJ (October 1, 2003) – Konica Minolta Photo Imaging U.S.A., Inc., a new company that combines the strengths of Konica Photo Imaging, Inc. and Minolta Corporation, announced the official start of business operations in the United States effective October 1, 2003. Minolta veteran Henry Okamura was named president of the newly formed business unit, headquartered in Mahwah, New Jersey. Simultaneously, Konica executive Yasuo Matsumoto, was selected to lead a separate business operation focused on office copiers and other business-related technologies known as Konica Minolta Business Solutions U.S.A., Inc.

Konica Minolta Photo Imaging U.S.A., Inc. consists of three sales divisions that will each continue to maintain normal business operations as they have in the past. These are the Camera Division, headed by Yoshi Ito, president, the Photo Imaging Division, headed by Bob Striano, president, and the Instrument Systems Division, headed by Kaoru Morishita, general manager.

“This merger is more than a business transaction – it is a marriage of two of the world’s most highly respected imaging companies and a blend of the most talented people in our industry,” said Henry Okamura, president of Konica Minolta Photo Imaging U.S.A., Inc. “Clearly the new company is well positioned to take advantage of the many opportunities ahead and offer more to our dealers and consumers as a complete imaging company from input through output.”

Products and imaging services provided by Konica Minolta Photo Imaging U.S.A., Inc. will adopt the new Konica Minolta Group logo. Cameras will continue to be branded Minolta and film will continue to be branded Konica. Additionally, the corporate message, “The essentials of imaging,” which expresses Konica Minolta’s goal to deliver innovative products and services to its customers, will be utilized by all Konica Minolta business units worldwide.

Konica Minolta Photo Imaging U.S.A., Inc.

Konica Minolta Photo Imaging U.S.A., Inc., headquartered in Mahwah, NJ, is the North American sales and marketing subsidiary of Konica Minolta Holdings, Inc. (Tokyo, Japan). On August 5, 2003 Konica Minolta Holdings, Inc. was formed to enhance both the competitive business capabilities and earning capacities of Konica Corporation and Minolta Co., Ltd.

Consumers around the world have come to know and trust the Konica and Minolta brands for all their imaging needs. Since the earliest days of the photo industry, Minolta and Konica have applied their talents and resources to create products and services that are essential to the world of imaging. Today, these efforts concentrate on the most important aspects of imaging: the quality of the images, the tools and methods for creating images, and the creation of environments for the application of images.

This focus on the essentials of imaging ties together the company's key business and consumer product lines. Konica Minolta Photo Imaging U.S.A., Inc. is a leading manufacturer and marketer of 35mm and Advanced Photo System film, single-use cameras, digital and 35mm film cameras, accessory lenses, binoculars, photographic and color measurement meters. In addition the company offers color print photo papers, Inkjet photo paper, digital minilabs, digital film scanners, optical instruments, software and advanced imaging and sensing technologies. Konica Minolta Photo Imaging U.S.A., Inc. also provides wholesale photofinishing services and Internet imaging services. It is a complete imaging company, from input through output.

For more information about Konica Minolta Photo Imaging U.S.A., Inc., its products and services, visit www.konicaminolta.net.

All brand names are trademarks and/or registered trademarks of their respective companies.

#####

Media Contacts:

Minolta Corporation:

Steve Rosenbaum/Leigh Grimm
S.I.R. Marketing Communications, Inc.
631-757-5665
sir@sironline.com

Konica Photo Imaging U.S.A., Inc.:

Karen Schiff-Bommart
Fitzgerald Communications
617-585-2240
kschiffbommart@fitzgerald.com