



Anritsu Way

The identity that typifies Anritsu Corporation, and which the Company has dedicatedly fostered since its foundation, is compressed in two phrases in its corporate philosophy: “Sincerity, harmony, and enthusiasm” and “Original & High Level.”

“Sincerity, harmony, and enthusiasm”

can be defined as the management philosophy that shows our mind-set and values, including the attitude, thoughts, and preparedness the Company has in conducting business.

Sincerity: Reliability to meet the expectations of customers and all stakeholders

Harmony: Adaptability to respond promptly to changes in the business environment and society’s demands by using all knowledge of all parties from inside and outside the Company

Enthusiasm: Innovativeness to provide new value by polishing up cutting-edge technologies such as 5G and IoT

“Original & High Level”

exist in the spirit of enterprise that extends from the upstream to the downstream of Anritsu’s corporate activities.

- (1) The superior social and customer value provided by our products and services
- (2) The corporate culture, management system, and work procedural methods that give rise to those kinds of deliverables.

Contribute to the development of a safe, secure, and prosperous global society



Corporate Philosophy

Company Philosophy

Contribute to the development of a safe, secure, and prosperous global society by offering **Original & High Level** products and services with **sincerity, harmony, and enthusiasm**

Company Vision

Achieve continuous growth with sustainable superior profits through innovation, using all knowledge of all parties and contribute to the sustainability of society

Company Policy

1. Make energetic organization synthesizing the knowledge of all employees
2. Capture growth drivers through innovation
3. Be a leader in the global market
4. Contribute to the creation of a society that is friendly to people and the Earth as a good corporate citizen

Anritsu Group Charter of Corporate Behavior
Anritsu Group Code of Conduct



Brand Statement envision : ensure

To provide a more specific image to the ideas of “Sincerity, Harmony, and Enthusiasm” and “Original & High Level” that are key to what makes Anritsu unique, we have created the clear, concise, and globally universal phrase “envision: ensure” as our brand statement.

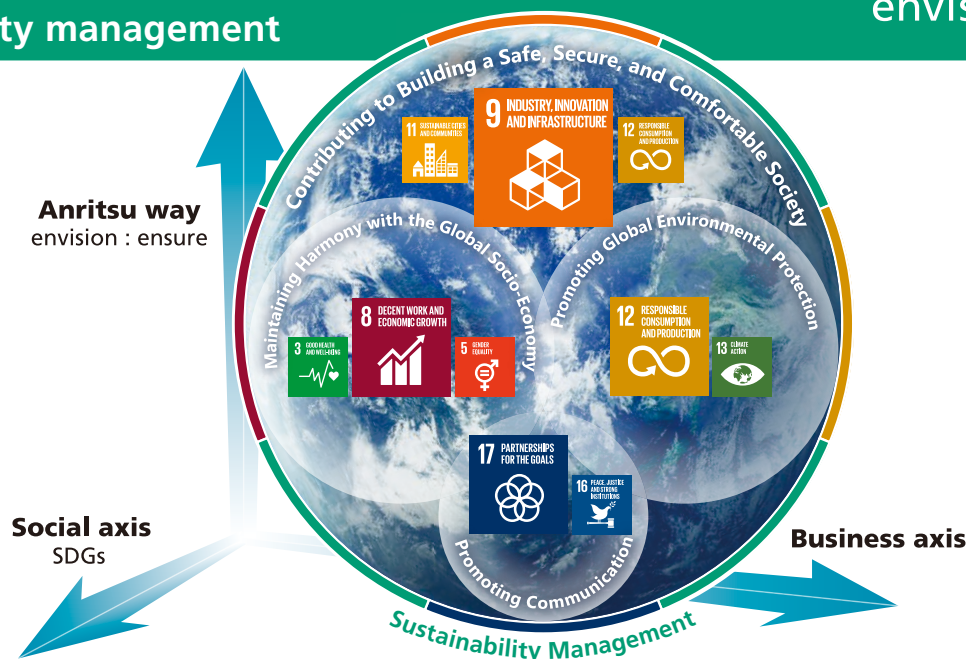
We believe this brand statement effectively encapsulates Anritsu’s message “to share our dream with our customers and create a vision that, through innovation, leads to tangible results that exceed customer expectations.”

Society is currently confronted with a wide variety of sustainability-related issues, including those related to the development of social infrastructure, including next-generation information and communications networks, as symbolized by 5G and IoT, as well as issues related to ensuring food safety and security, and realizing greater efficiency in the distribution of food.

Anritsu has contributed to technological innovation and society by providing products that meet the needs of customers, including TV broadcasting equipment, Japan’s first radio broadcast receiver and the world’s first practical wireless telephone. Inheriting this pioneer spirit, we will continue to contribute to the realization of a safe, secure, and prosperous global society by promoting sustainability management and contributing to the resolution of social issues, including those outlined in the Sustainable Development Goals (SDGs).

The targets for sustainability management

envision : ensure



Sustainability Policy

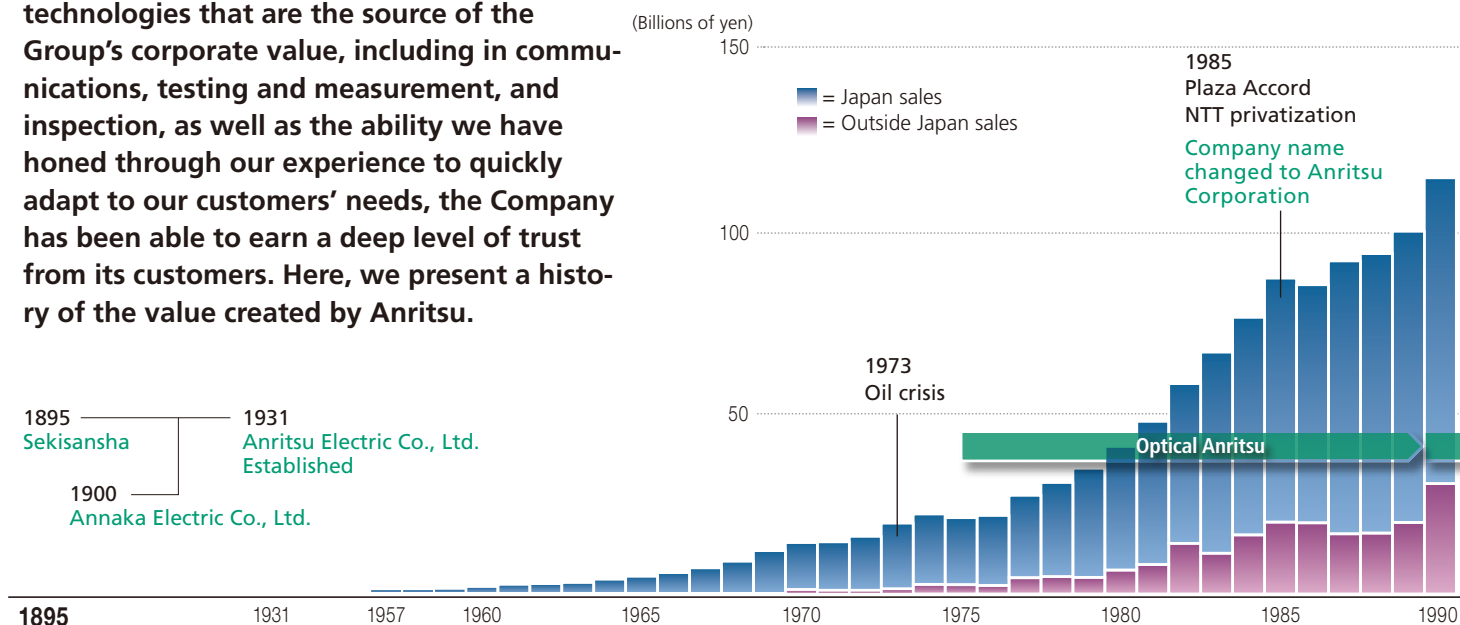
The Anritsu Group believes our business should increase our long-term value through contributions to the sustainability of global society with sincerity, harmony, and enthusiasm.

1. We will contribute to building a safe, secure, and comfortable society through our business activities, based on our long-term vision
2. We will maintain harmony with the global socio-economy and society through ethical company activities.
3. We will contribute to the preservation of the global environment by promoting environmental management for the coexistence of people and nature.
4. We will build strong partnerships by promoting communication with all stakeholders.



Anritsu Value History

Anritsu has continuously provided “Original & High Level” value to society with “Sincerity, harmony, and enthusiasm” for 124 years. Having since its foundation accumulated the technologies that are the source of the Group’s corporate value, including in communications, testing and measurement, and inspection, as well as the ability we have honed through our experience to quickly adapt to our customers’ needs, the Company has been able to earn a deep level of trust from its customers. Here, we present a history of the value created by Anritsu.



Accumulating Advanced Technologies / Adapting to Change /

1895-1930
Dawning of new era

1931-1949
Period of wired/wireless integration

1950-1962
Period of revival under revived Anritsu Electric Co., Ltd.

1963-1974
Business expansion brought about by diversification

1975-1989
An era of optical Anritsu

History of Change by Showing Sincerity, Harmony, and Enthusiasm

- Bears burden of dawning of new era for Japanese information and communications technology
- Company mired in management crisis due to economic downturn in aftermath of Great Kanto Earthquake, Great Depression, and intensified competition

- Anritsu Electric Co., Ltd. founded by merger of Kyoritsu Electric (Sekisan-sha) and Annaka Electric Co., Ltd.
- From outbreak of the Second Sino-Japanese War to war era (armaments boom)
- Began corporate reconstruction by switching to civilian demand even as war ended

- Restarted under second company system on basis of Enterprise Reconstruction and Reorganization Law
- Supported expansion and upgrading of communication infrastructure for Japan’s reconstruction
- Construction of Tokyo headquarters office/opening of Atsugi business office (current headquarters)

- Promotes business diversification through system comprising six business divisions
- Supports development of communications infrastructure that underpins Japan’s high growth
- Starts payphone export business

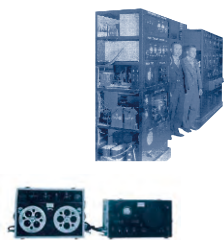
- Establishes business foundation in United States with mass deliveries of microwave line measuring equipment to AT&T
- Domestic and overseas optical measurement business expanded by increased investment in optical communications networks
- Expansion of T&M equipment market due to opening up of communications market following NTT’s privatization
- Expansion of overseas payphone business

History of Challenges to Achieving Original & High Level

- Becomes pioneer in wired communications in Japan (manufacture of payphones)
- Bears burden of making world’s first wireless telephone practical (TYK radio-telephone)



- Development and manufacture of Japan’s first television transmitter
- Development of magnetic recorder (AC bias system)



- Mass production of payphones and magnetic switching devices
- Microwave line measuring instrument forerunner of T&M equipment business
- Development of radio equipment for vessels



- Development of T&M equipment for digital transmissions
- Checkweigher development serves as forerunner of Products Quality Assurance (PQA) business
- Development of computers and their peripheral equipment

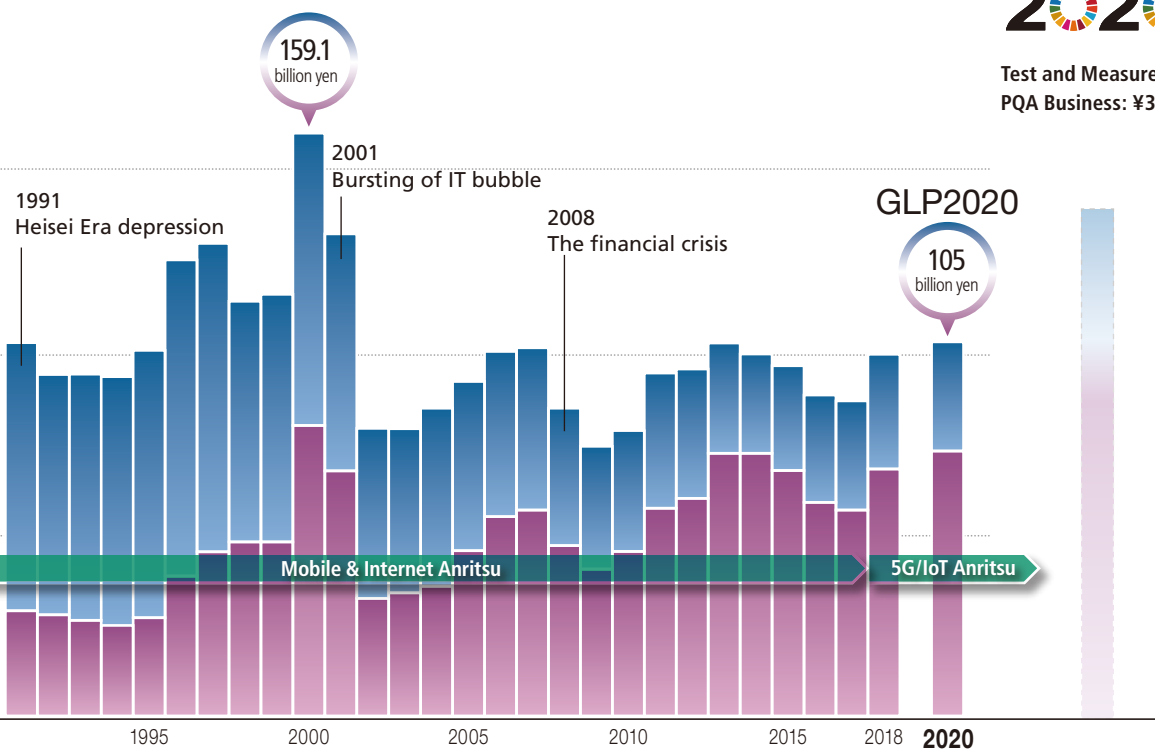


- Development of T&M equipment for optical fiber communications (optical time domain reflectometer [OTDR], world’s first optical pulse tester)
- Card-type payphone



Beyond 2020

Test and Measurement Business: ¥100 billion
PQA Business: ¥30 billion



Test and Measurement Business

Using measurement technologies to build a safe and secure 5G/IoT-based society

Building Trust

Expectations for Anritsu

1990-2000

Building foundations as multinational company

- 100th anniversary of foundation: 21st Century Company Vision "To become a global company with global technologies for global customers"
- Integrates and expands overseas development, manufacturing, and sales bases following acquisition of Wiltron Company
- Falls into red due to Heisei Era depression
- Business selection and concentration: withdrawal from non-core businesses, proceeds with business transfers

2001-

21st century: Path to becoming global brand

- Records all-time high profit and significant slump into red due to North American IT bubble
- Management structure reforms (headquarters functions centralized at Atsugi)
- Growth toward becoming global leading company in mobile T&M business field
- Enters operations support systems (OSS) market following acquisition of Nettest

PQA Business

Using measurement technologies to provide safe and secure food and healthy lives

- Produces series of T&M equipment for digital mobile wireless use
- Development of SONET/SDH/PDH/ATM analyzer for high-speed, large-capacity optical digital communications market
- Ultrahigh-speed semiconductor device (monolithic microwave integrated circuit (MMIC)) developed
- Development and external sales of excitation light sources (optical devices) for optical amplifiers



- World's first W-CDMA conformance test system developed
- Development of world's most-efficient millimeter-waveband flat antenna
- Development of the world's first 5G chipset terminal verification tester that complies with 3GPP standards



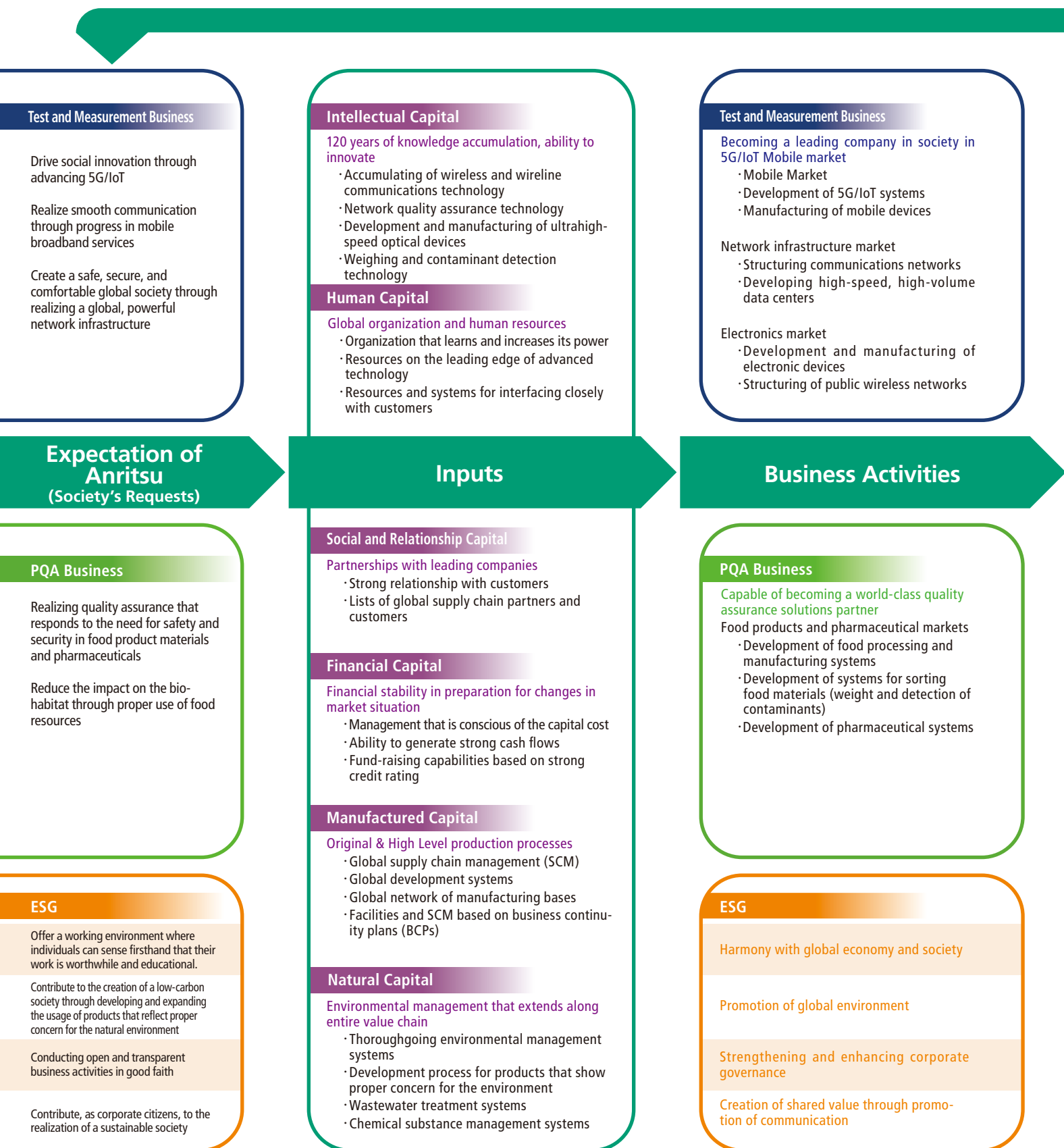
ESG

Creating a sustainable society



Anritsu Value Creating Story

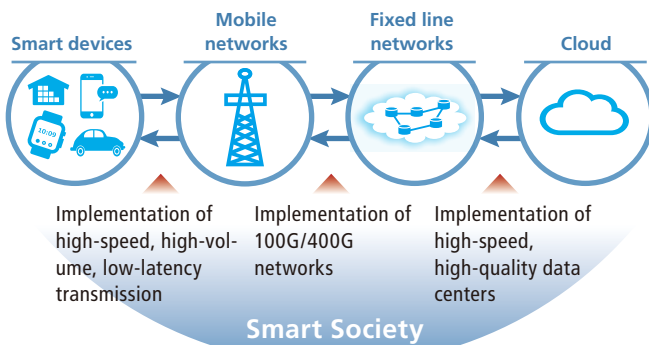
The sources of Anritsu's corporate value are its tangible and intangible capitals, which are also the basis for the values that Anritsu holds dear: Reliability, Adaptability, and Innovativeness. Anritsu uses the capital it has amassed to the fullest extent possible to provide solutions to social issues through the conduct of its corporate activities.



Test and Measurement Business

Pages 22 to 25

Measurement solutions that support 5G/IoT networks and drive social innovation



Outputs

Test and Measurement Business

Pages 8



Put into place a safe and secure infrastructure which leads to the building of a sustainable society and encourages innovation



Put in place a robust network infrastructure that will provide safety and security in all areas and lead to building a sustainable society

Value Provided to Society

(Contributing to the development of a safe, secure, and comfortable society)

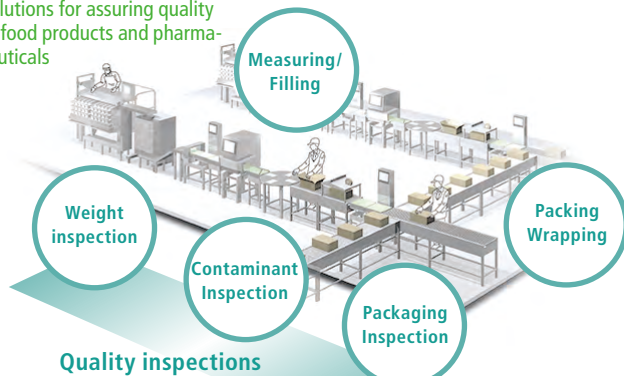
PQA Business

Pages 9

PQA Business

Pages 26 to 29

Solutions for assuring quality of food products and pharmaceuticals



Put into place a safe and secure infrastructure which leads to the building of a sustainable society and encourages innovation



Realize a society where everyone can live in safety and security by enhancing quality assurance for food and pharmaceutical products. Implement a sustainable society where food loss is kept to a minimum.

ESG

Pages 30 to 41

- Respect for human rights and diversity
- Human resource development
- Occupational health and safety
- SCM (supply chain management) that gives due regard to human rights
- Reduction in CO2 emissions volume (energy usage volume) and water usage volume
- Developing and manufacturing high-quality and environmentally friendly products
- Supply chain management that lowers environmental burden
- Establishing corporate governance
- Promoting risk management
- Compliance
- Promoting communication and the provision of information to our stakeholders

ESG



Together with diverse human resources, we seek to contribute to the creation of workplaces where each individual can achieve personal growth and experience job satisfaction.



Contributing to the creation of a sustainable society with sustainable consumption and corporate production practices



Ensuring ethical corporate activities through risk management and fair, quick, and effective decision making



Contributing to the creation of shared value with collaboration among all stakeholders



Solving Social Issues Through Business

Test and Measurement Business



Description of Social Issues

Information communications, and tools that connect people over the Internet, such as social networking, photo sharing and video sharing services, have become indispensable in society today. These communications networks that allow people to connect with one another have been advancing on a daily basis, and fifth-generation mobile communications systems (5G) are on the verge of being launched with ultrahigh-speed, large capacity, ultra-low latency, and multiple simultaneous connections. In addition to the increasing sophistication of smartphones and tablets, 5G will find uses in fields such as medicine, agriculture, automobiles, and disaster prevention. This 5G technology is also expected to become communication infrastructure that helps us realize a sustainable society and solve a range of social issues including as a means to eliminate information disparities, prevent traffic accidents, and alleviate labor shortages.

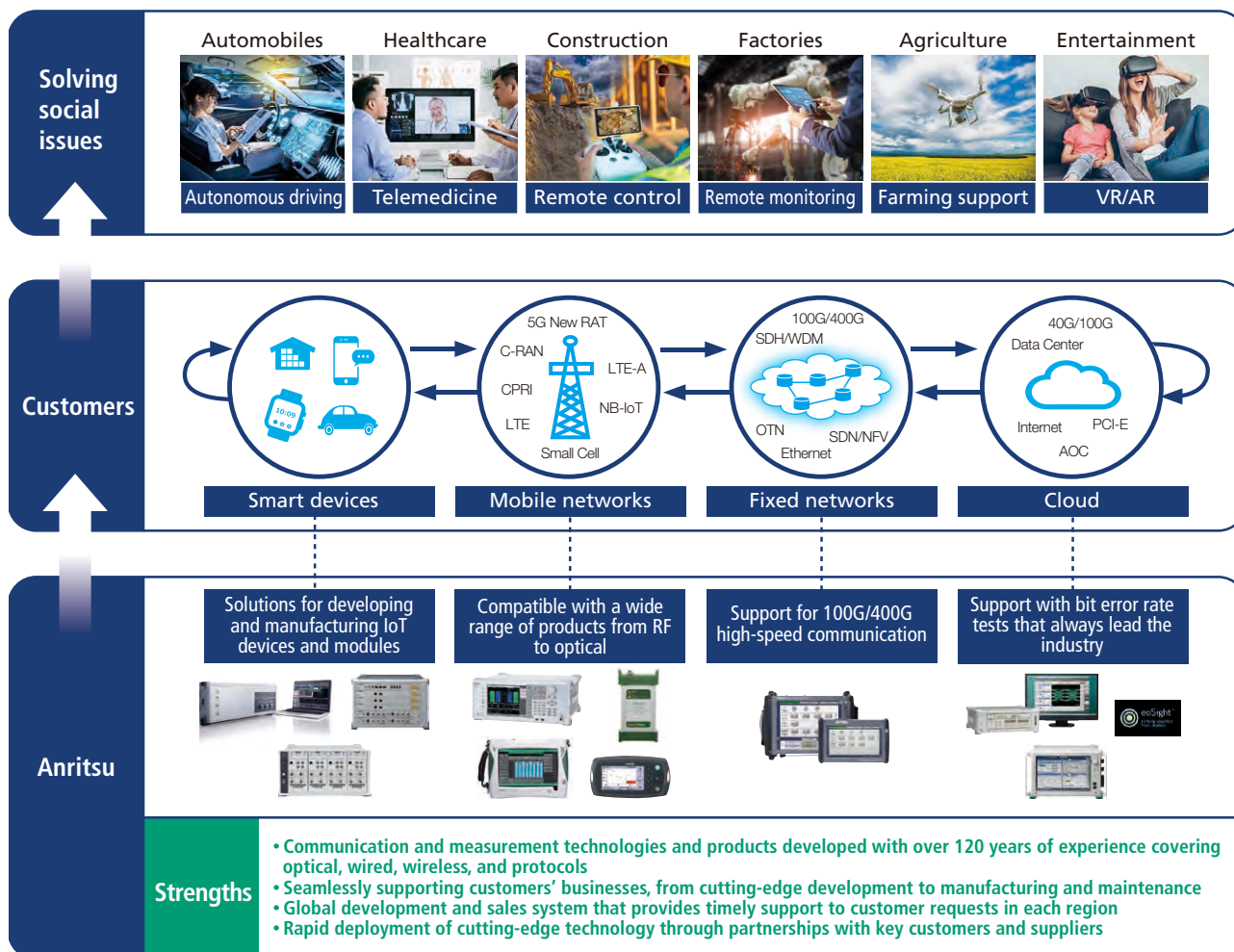
Anritsu Initiatives

Anritsu provides its customers with a variety of

measurement solutions that help ensure communications quality and conformance with standards-based specifications at the development, production, construction and maintenance stages for smart devices, mobile networks, fixed networks and cloud computing data centers that are the basis of 5G communications networks. Customers use our testing and measurement instruments so their products can safely and securely connect to robust 5G communications networks.

These 5G communications networks will not only contribute to greater convenience for people, but will also be used in the industrial field. The realization of these new applications will both boost economic growth and provide solution for social issues, such as SDGs, and lead to a more sustainable society.

With a mission of being the first to deliver optimal testing and measurement solutions with its advanced measurement technologies, Anritsu contributes to the creation of industry and advances in innovation that assist with the development of a sustainable society by helping customers maintain safe and secure infrastructure.



PQA Business



Description of Social Issues

Through the use of food processing technology that raises the storage life of perishables, our daily lifestyles have undergone rapid advances in the modern era. Instead of buying ingredients and preparing meals at home, food is now distributed as a packaged product that has greatly improved convenience and plentifulness in people's lives. Once food is distributed in large quantities, however, uneaten food is thrown away (i.e., food loss) in increasing amounts, a social problem that has drawn attention lately. SDG Target 12.3 is stated as "Halve per capita global food waste at the retail and consumer levels and reduce food losses along production and supply chains, including post-harvest losses," a clearly stated objective to ensure a sustainable food consumption and production pattern. Today, most food processing companies have identified the reduction of food loss as a major issue alongside guaranteeing the deliciousness, safety and security of their products.

Anritsu Initiatives

At food processing plants, factory automation has facilitated the faster processing of food in larger amounts for shipment.

It is necessary to inspect each individual product to ensure processed food is safe and reliable. In the past, a large number of workers were used in the food inspection process to examine the food before shipment. However, inspections by people are subject to issues related to differences in individual skills and fatigue causing people to lose their concentration.

Along with providing solutions for automating the quality inspection process on food production lines, Anritsu aims to provide solutions linked to minimizing food loss. Together with its customers, the Company will continue to provide advanced quality assurance solutions with the aim of contributing to the realization of a sustainable society with little food loss, and a society where anyone can live their lives in safety without worry.

Solving social issues



Increasing the sophistication of quality assurance for food and pharmaceuticals to achieve:

- A safe and secure society
- A sustainable society with little food loss



Customers



Anritsu



Strengths

- High-speed, high-precision, quality inspection technology for production lines
- Engineering capability to adapt inspection equipment to various food manufacturing environments
- Extensive maintenance service system and experienced maintenance engineers in Japan
- Past record and top-class market position in the food inspection market in Japan