Financial Strategy

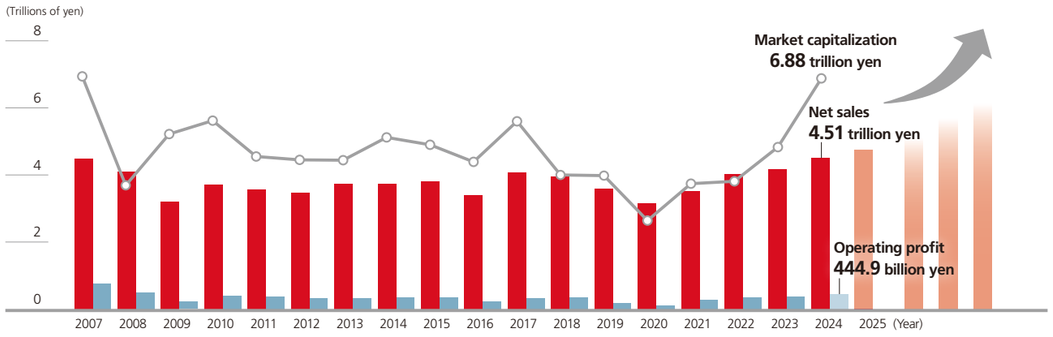
Excellent Global Corporation Plan Phase VI: Financial Strategy

Basic Policy

The basic policy of Canon's financial strategy is to maintain a sound financial constitution through comprehensive cash flow management. This reflects our belief that maintaining financial soundness is crucial in terms of preparing against unforeseen circumstances and pursuing dynamic management from a long-term perspective while keeping open a variety of options.

Towards Increasing Corporate Value

As a result of steady progress in the transformation of our business portfolio, the year 2024 marked a record high in sales, surpassing the previous record set 17 years ago in 2007. Our stock price also rose significantly by 42.6% from the beginning of the year, reaching a market capitalization of 6,883.6 billion yen as of the year end. As part of our financial strategy to further increase corporate value, we will focus on growth investment and increasing return on capital.

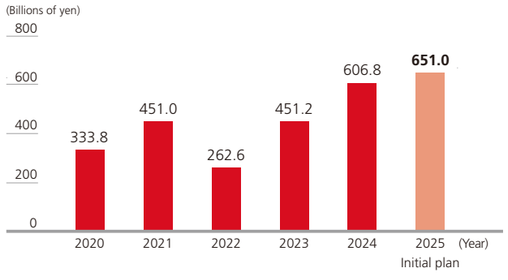


* Operating profit for 2024 excludes the impact of impairment losses

Cash Allocation Prioritizing Growth Investment

In 2024, Canon's net cash provided by operating activities increased significantly by 34% year on year to 606.8 billion yen. By enhancing profitability and consistently generating cash, we plan to boost this to 651 billion yen in 2025, a 7% increase. To support the policy of our current five-year plan—portfolio transformation through new business creation— we will place top priority on investment in R&D, capital investment, and M&A in areas where growth is expected. In addition, while maintaining financial soundness, we will provide stable and active returns to shareholders, primarily through dividends, as our business performance expands.

Net cash provided by operating activities



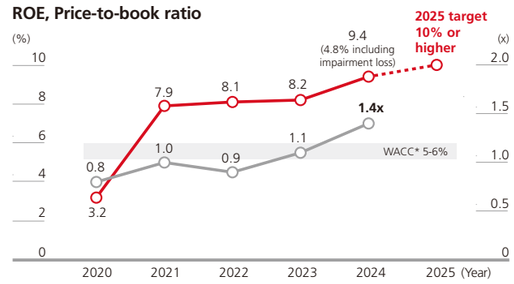
2025 initial plan

Growth investment 705.0 billion yen	R&D 355.0 billion yen	Increase the development efficiency of current businesses and actively invest in growth of new businesses Maintain investment of approximately 300 billion yen per year (**roughly 8% of net sales**)
	Capital expenditure 250.0 billion yen	Although our guideline is that capital expenditure should be within the amount of depreciation and amortization to manage the balance sheet of each business, we will **actively invest** in products and services that may become new pillars
	M&A 100.0 billion yen	Pursue M&A that complements **growth of new businesses**
Shareholder returns 249.4 billion yen	Dividends 149.4 billion yen	Target **payout ratio of 50%**. 155 yen per share in 2024 and scheduled to pay 160 yen per share in 2025
	Share buybacks 100.0 billion yen	Consider buybacks after making sufficient growth investments and paying dividends. In 2024, 200 billion yen was purchased. As of March 2025, 100 billion yen has already been purchased, and an additional 100 billion yen share buyback limit was set.

Increasing Return on Capital

Considering the cost of capital as the minimum rate of return to be achieved, we calculate the weighted average cost of capital (WACC) annually and have set ROE (Return on Equity) as a key performance indicator as we work to increase return on capital. In 2024, ROE rose to 9.4% when sales reached a record high. We are aiming for 10% or more in 2025 and 15% or more as a future goal.

ROE, Price-to-book ratio



* Weighted average cost of capital

Initiatives to raise ROE

Each of our industry-oriented business groups is pursuing various measures with an eye on its balance sheet, not just sales and profits on the income statement.

Profitability improvement

Higher gross profit through sales growth — Medical, Industrial

We aim to expand sales with a focus on semiconductor lithography equipment and **new businesses** such as medical, medical, commercial printing, and network cameras.

Sales structure reform — Printing, Imaging

We will proceed with organizational restructuring, personnel optimization, and sales channel reviews, mainly in Europe and America, to transform into a more competitive sales organization. The projected benefits for 2025 are **approximately 22 billion yen**.

Medical business restructuring — Medical

We will accelerate our efforts to **rapidly achieve an operating profit ratio of 10% or more** in the medical business, which has a low profit margin compared to our other industry-oriented business groups, by fully leveraging Canon Inc.'s resources and reviewing its operations.

Asset efficiency improvement

Inventory reduction — Printing, Medical, Imaging, Industrial

We will continue our efforts to reduce inventories of parts and raw materials, aiming for an inventory turnover of **60 days or less**.

Review of production structure — Printing, Imaging

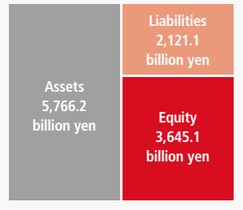
We will **consolidate** production in countries and regions with political and social stability. As part of this effort, we are promoting a re-shoring of high-value-added products to Japan, while also considering outsourcing some production of low-end models to **increase the utilization rate** at each site.

Optimizing the capital structure

Pursue optimal balance between debt and equity

While maintaining a **sound financial position**, we will **pursue an optimal balance** between equity and debt that maximizes corporate value.

Balance sheet (as of end of 2024)



Human Resources Strategy

Excellent Global Corporation Plan Phase VI: HR Strategy

At Canon, Respect for Humanity has been part of our corporate DNA ever since the company was founded. Based on this, we believe that the source of value creation is found in human resources, which is why we actively invest in maximizing their value. Currently, in Phase VI of the Excellent Global Corporation Plan, we are accelerating our productivity improvement and corporate portfolio transformation through new business creation.

To that end, we are working to acquire and nurture human resources that can drive innovation and foster a free and open organizational culture that maximizes a diverse workforce and different ideas. In addition, we have introduced a position-based pay system to ensure that the right people are appointed to the right positions, regardless of age or gender. We support the physical and mental health of our employees through various health support initiatives to enable each employee to maximize their capabilities. Furthermore, we are realizing the growth of both individuals and the company by enhancing engagement through better working conditions and job satisfaction.

Acquiring and Nurturing Employees Who Drive Innovation

Canon is working to acquire and nurture human resources that can drive innovation in order to provide new value to society through the creation of innovative products. In our regular recruitment process, we look to generate greater interest among students by enhancing the appeal of Canon through internships and other programs. To secure talented students, we are expanding direct recruiting, whereby we approach candidates based on their academic achievement, such as papers and patents, and job-matching recruitment, which guarantees placements that match the candidate's expertise and interests. Also, we are actively engaged in mid-career hiring (experienced candidates) to acquire personnel with technical capabilities that Canon does not posses. In 2024, mid-career hires made up 31% of all new recruits.

In terms of nurturing human resources, from a long-term perspective, we have established over 250 specialized training programs, under the guidance of the Engineering Resources Development Committee, to nurture the next generation of technicians and engineers. In 2023, we launched an advanced engineer certification program to recognize engineers with advanced technical capabilities and knowledge as "top scientists" and "top engineers," thereby promoting the acquisition and nurturing of human resources capable of creating new businesses through proprietary technology.

In addition, to nurture business personnel and manufacturing personnel who drive innovation in various fields, we have established a variety of training programs and trainee systems. We also strategically place and nurture executive candidates in each field. In 2024, the average training time per employee was 26.7 hours and average training outlays were 173,000 yen.

"Right People in the Right Jobs": Seeking Greater Efficiency Through Talented People

Canon is working to strengthen job-based HR management to achieve highly productive organizations driven by fewer but more capable people, while promoting strategic staff placement and career development support to ensure that the right people are in the right jobs.

Since 2001, we have utilized a position-based pay system to ensure the selection of talented human resources and fair and equitable treatment, regardless of age or gender. We create job descriptions for each position to clearly set out the knowledge and skills required, enabling self-determined career development and the placement of the right people in the right positions. Also, since 2021, we have strengthened our investments in human resources by improving the compensation system, including the introduction of a scheme under which teams that generate higher profits with fewer human resources receive higher bonuses.

To promote the mobility and revitalization of human resources, we have also introduced a career matching system (internal recruitment system) to help shift human resources into growth areas so that employees can independently forge their own careers. Moreover, to support employees who wish to challenge themselves in new roles, we have introduced a trainee-style career matching system that is combined with job change training. In particular, for career changes to software roles, we established the Canon Institute of Software Technology (CIST) in 2018 to train software engineers, thereby bolstering our training system. As a result of efforts to expand the system, 317 employees transferred through internal recruitment in 2024.

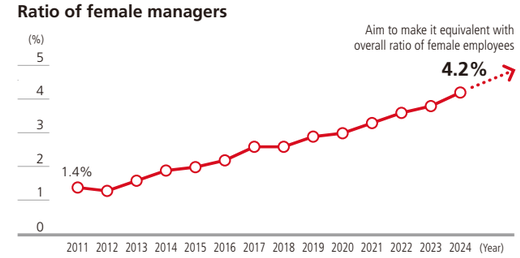
Advancing Diversity

Canon pursues diversity in the workforce to capitalize on an array of values and ideas and generate innovation. In 2012, we launched VIVID (Vital workforce and Value Innovation through Diversity), a Company-wide, horizontally integrated organizational initiative. VIVID has been undertaking activities centered around the twin key measures of (1) female empowerment and (2) encouraging men to participate in childcare.

Female empowerment

We are working to build an environment where women can thrive by providing leadership training for women and engage in the systematic development of candidates for managerial positions. We have also established a support framework in the form of seminars for employees returning to work from childcare leave and mentoring by managers. As a result of these initiatives, the ratio of female managers reached 4.2% at the end of 2024, meaning that we achieved, ahead of schedule, our target of tripling the 2011 ratio by the end of 2025. We have been accredited by the Ministry of Health, Labour and Welfare with the Eruboshi (3 stars) certification in recognition of our efforts as a corporation to promote the empowerment of women in the workplace.

Ratio of female managers



Current awareness of the ratio of female managers and Canon's initiatives

The ratio of female managers in the Canon Group is 12.5% on a consolidated basis and 4.2% at Canon Inc. This reflects the fact that Canon is a company that emphasizes technological development and generally hires a large number of engineering recruits, of which the proportion of female students is low, resulting in a low ratio of female employees.

By setting targets for the hiring of women, we will step up the recruitment of female employees and aim to achieve parity between the ratio of female managers and the percentage of female employees in the company (17.0% at end-2024). In addition, starting in 2024, we conducted various events in support of "Riko-challe," an initiative by the Gender Equality Bureau of the Cabinet Office to encourage female junior high and high school students to pursue science and engineering studies.

Ratio of female employees and ratio of female managers in the Canon Group

	Consolidated Group	By region			
		Japan	Americas	Europe	Asia and Oceania
Total number of employees	170,340	70,126	14,606	22,569	63,039
Number of female employees	63,858	16,075	5,167	6,672	35,944
Ratio of female employees	37.5%	22.9%	35.4%	29.6%	57.0%
Number of female managers	1,224	288	324	242	370
Ratio of female managers	12.5%	4.3%	30.8%	25.3%	31.9%

* The figures in the table are consolidated across the Canon Group and do not correspond to the non-consolidated figures for Canon Inc.

Encouraging men to participate in childcare

To raise awareness and foster a workplace culture that embraces gender equality, we hold roundtable discussions and seminars for male employees who have used the childcare leave system. As a result of these efforts, the ratio of male employees taking childcare leave was 64.6% at the end of 2024. This meant we had achieved our end-2025 target of at least 50% ahead of schedule. The average length of childcare leave taken is 87 days, which is higher than the average among companies affiliated with the Japan Federation of Economic Organizations (Keidanren).

Enhancing Employee Engagement

Canon implements various initiatives to ensure that every employee identifies with the company's philosophy and strategies and engages in their work enthusiastically. One such initiative is our employee opinion survey, which we conduct every two years to understand the current state of the organization and its employees. After conducting a multifaceted analysis of the survey results, we implement CAMP (Canon Active Management Program) Training for all line managers in the year following the survey. As part of the training, in each workplace, managers discuss their department's issues and develop specific measures, setting in motion a cycle where the effectiveness of the measures is confirmed in the following year's survey. In the last three surveys, there was steady improvement in the positive response rate in the categories related to engagement, such as employee motivation, personal growth, and satisfaction with the working environment.

In terms of systems for work conditions, we are working to enhance work-life balance by shortening working hours and creating a work environment that allows for flexible working arrangements according to different life stages. By improving our system for shortened working hours and other schemes, encouraging planned holidays through an open vacation system, which allows employees to take five consecutive days of paid leave, and improving work efficiency with the use of IT, the total work hours per person in 2024 were significantly lower than the national average. On top of that, the average number of paid leave days taken in 2024 was considerably higher than the national average. As a result of these efforts, Canon's voluntary job separation rate is low at 1.6%, and our employee retention rate is one of the highest in the industry.

Results of employee opinion survey

	2018	2021	2023
Positive response rate	47%	49%	50%

Comparisons with the national average

	Canon	National average
Total actual work hours per person	1,730 hours	1,946 hours*1
Average paid leave utilization rate	88.0%	65.3%*2
Voluntary job separation rate	1.6%	12.1%*3

*1 Source: Based on confirmed data for December 2024 Monthly Labor Survey, Ministry of Health, Labour and Welfare
*2 Source: 2024 General Survey on Working Conditions, Ministry of Health, Labour and Welfare
*3 Source: 2023 Survey on Employment Trends, Ministry of Health, Labour and Welfare

R&D Strategy

R&D Strategy

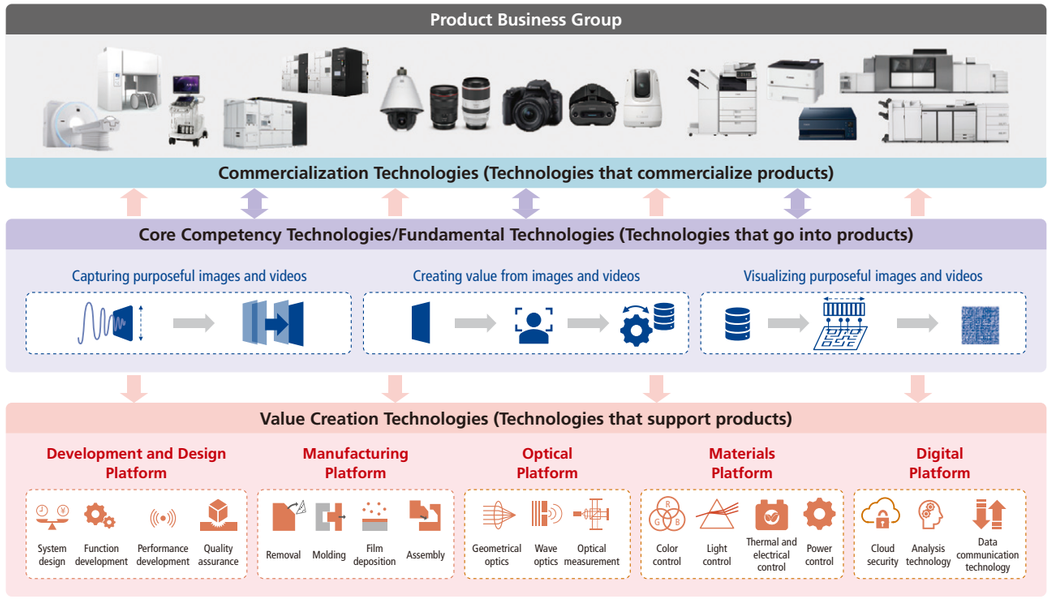
Founded in 1937, Canon started out making cameras, and since the 1960s we have diversified our business operations with copiers, printers, and semiconductor lithography equipment based on proprietary technologies. In recent years, we have pursued an M&A strategy to further expand our business, and today we operate in four industry-oriented groups — Printing, Medical, Imaging, and Industrial.

To achieve further diversification through these four groups, it was necessary to create a system that would enable the use of technology across the entire company, including companies that joined the Group through M&A, transcending the existing business boundaries. We therefore reorganized our technologies into three categories: "Core Competency Technologies/ Fundamental Technologies" that go into products; "Value Creation Technologies" that support products from the outside; and "Commercialization Technologies" that integrate these technologies into products.

We further subdivided the Fundamental Technologies that go into products into three categories: (1) technologies for capturing purposeful images and videos, (2) technologies for creating value from images and videos, and (3) technologies for visualizing purposeful images and videos. We also subdivided the Value Creation Technologies that support products into five platforms: Development and Design, Manufacturing, Optical, Materials, and Digital. The Fundamental Technologies do not exist in isolation, but contribute to product design in conjunction with the Value Creation Technology platforms. The Commercialization Technologies, which include the product design skills and know-how possessed by developers engaged in product development in the business divisions, combine to create synergies, support the business, expand diversification, and serve as a source of driving force for continuous evolution.

Today, technology is becoming even more important, with all industries incorporating technological innovations such as AI, IoT, robotics, and big data. Canon will continue to leverage its accumulated technologies to create new values and contribute to solving complex and diverse issues in society.

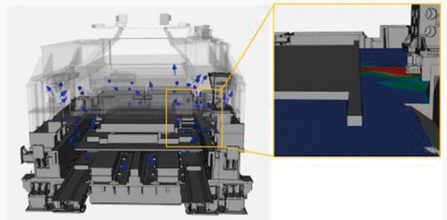
System that enables the use of technology across the entire company



Development and Design Platform to shorten product development time

Canon develops a diverse range of products varying in size and function, including cameras, printers and presses, medical diagnostic equipment, and manufacturing equipment for semiconductor devices and displays. To achieve high performance and quality in these products at low cost, it is necessary to control the behavior of objects mechanically, physically, and chemically at all scales, from nano-scale particles to housing and drive components on the scale of tens of meters. In conventional product development, a number of tangible prototypes were produced based on drawings designed in Computer Aided Design (CAD) in order to discover new issues and share images among developers through repeated experiments and verifications. This method, however, placed a burden on product development in terms of cost and duration of prototyping because we had to build many pieces of different prototypes for each stage of development.

To address this issue, Canon has built a Development and Design Platform that integrates the know-how and technologies accumulated through our research and development to date. This platform enables the comprehensive utilization of simulation technology across the entire company, transcending the boundaries of individual businesses and products. The platform allows product designers to complete the design drawings on the computer, making it possible to evaluate virtually the design accuracy and solve problems at the design stage without creating a physical prototype. As a result, we can develop products in a shorter period and at a lower cost than before.



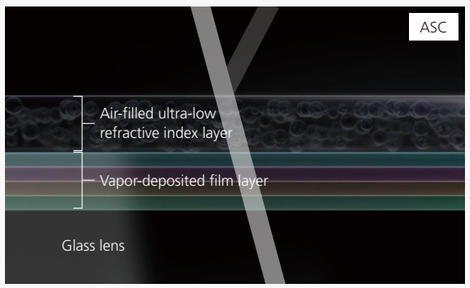
Utilization of thermal airflow simulation developed for copiers in the development of flat panel display lithography equipment

Materials Platform that supports product evolution and the creation of new businesses

Materials are an important element that impacts product performance. In the course of our research and development of cameras, printers, and other products, Canon has strengthened the technologies required for everything from materials development to manufacturing, including design of the material that provides high functionality, synthesis and processing, analysis and evaluation, and manufacturing. These are stored in a database as part of a Company-wide Materials Platform that can be used by any developer.

For example, in interchangeable camera lenses, the high performance achieved by our material coating technology has given us an enormous competitive edge. Phenomena such as ghosting (unwanted artifacts in the image) and flaring (whitewashed areas in the image), which occur when shooting in backlit or high-light environments, are caused by the reflection of light within the lens. To overcome this problem, Canon has developed a proprietary light-controlling coating technology called Air Sphere Coating (ASC). ASC reduces reflections by forming a film containing a certain proportion of air to fit the shape of the lens surface, thereby reducing the difference in refractive index between the air and the lens. It achieves high anti-reflection performance, especially against light incident at near-perpendicular angles.

Other material coating technologies are also used on the front lens protective window and dome cover of network cameras, where the application of a hydrophilic film causes rainwater to run off the surface, preventing a decrease in visibility. New areas of application can also be expected, such as coatings that suppress light reflection depending on the angle of a display.



Highly effective against light incident at near-perpendicular angles (enlarged view of lens surface)

Intellectual Property (IP) Strategy

Basic Policy

Canon has grown as an R&D-oriented company that develops new markets and customers through attractive, high-quality products and services differentiated by proprietary technologies. Canon's IP Division places the highest importance on supporting business development and formulates and executes IP strategies based on the following basic policies for that purpose.

- Use patents related to core competence technologies to secure competitive advantage by not licensing them, as they protect businesses in competitive areas
- Use patents in collaborative fields relating to shared technologies, such as communications, AI, and IoT, in cross-licensing to secure a greater degree of freedom in R&D and business activities
- Respond resolutely to any infringement of Canon's IP, while always respecting third-party IP rights
- Confidentially retain inventions that others cannot easily achieve and protect them as know-how to secure competitive advantage without being overtaken by other companies

Utilization of the IP Portfolio

The value of an IP portfolio becomes apparent when it is utilized. By actively and effectively leveraging the portfolio in various ways, we can fully support business development and enhance the company's corporate value.

1. Securing a competitive advantage

By holding numerous patents in collaborative fields that are also needed by other companies for their businesses, we can reach cross-licensing agreements to secure a competitive advantage for our own businesses.

2. Greater degree of technological freedom

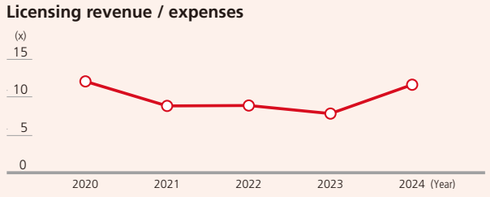
Through cross-licensing and patent pools, we have access to approximately one million patents held by other companies, which means a greater degree of freedom in R&D and business activities.

3. Contributions to corporate profitability

While fulfilling **1** and **2** above, we aim to optimize the balance between licensing revenue and expenses by actively using the IP portfolio and conducting thorough patent clearance searches. Licensing revenue is used for investing in further technological developments, thereby contributing to business development.

Since 2020, licensing revenue has been around 10 times greater than licensing expenses, making a significant contribution to earnings.

Licensing revenue / expenses



Transformation to a Patent Portfolio That Supports New Businesses

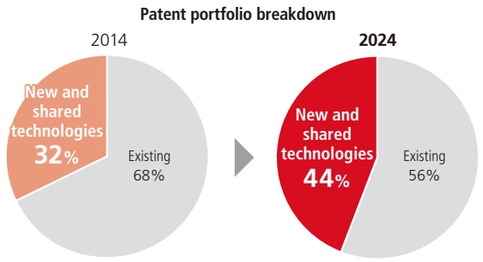
Canon holds a patent portfolio of over 60,000 patent families*1 worldwide. In the fields of printing and imaging, we have built a powerful patent portfolio, which is also attractive to our competitors, in order to secure the competitive advantage of our existing businesses. On the other hand, over the past decade, Canon has been propelling a shift towards a patent portfolio that supports new businesses. We are increasing the proportion of patents for technologies that support various new businesses (table below), primarily in the medical, imaging, and industrial fields. In addition, we are focusing on expanding the patent portfolio of shared technologies*2 that are expected to be utilized across various business domains and play a crucial role in licensing negotiations with other companies, thereby strengthening a patent portfolio that supports the future.

Examples of technologies supporting new businesses

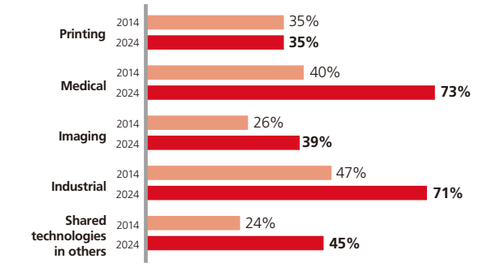
Printing	Commercial printing, industrial printing, printing solutions, etc.
Medical	MRI, CT (including photon-counting CT), diagnostic ultrasound systems, iPS cells, etc.
Imaging	Network cameras, video solutions, mobility, SPAD sensors, etc.
Industrial	Nanoimprint lithography, OLED panel manufacturing systems, robotics, die bonders, etc.

*1 Number of applications derived from the underlying application
*2 Examples of shared technologies:
Wireless communications (Wi-Fi, 5G, etc.), video compression (HEVC, VCC, etc.), wireless power transmission (Qi, etc.), AI, IoT, etc.

Patent portfolio breakdown



Ratio of new technologies and shared technologies by field of application



* Compiled by Canon using PatentSight® data of LexisNexis
* Number of surviving patent families held by the Canon Group at each year-end (number of published families that are either registered or pending)

IP that supports Canon's businesses

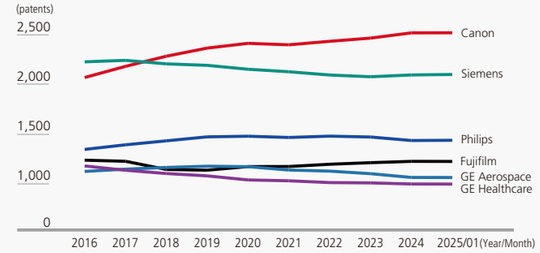
IP Activities in the Medical Field

CT technology for exploring the future

We have been growing our patent portfolio for CT, in order to achieve the global No.1 position in our existing business, to establish an advantageous patent balance against our competitors, and to protect key future technologies.

Also, in recent years, the focus of our IP activities is expanding, with the advent of AI-powered image enhancement technology and photon-counting CT.

CT patent portfolios



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Data based on IPC (International Patent Classification) A61B6/03
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Highly evaluated inventions

We exhaustively obtain patents on inventions that are the result of ongoing R&D, and their value has been highly evaluated, even at the National Commendation for Invention. Canon implements these outstanding inventive technologies into products and introduces them to the world, contributing to people's health and exploring the future of medicine.

Award	Year	Invention overview	Patent number
Imperial Invention Prize	FY2021	Wide-area CT detectors: Data reading method	Patent 5135425
MEXT Minister's Award	FY2018	Ultrasound: Two fundamental frequencies and the second harmonic	Patent 4557573
METI Minister's Award	FY2022	Ultrasound: Imaging of low-speed micro-vascular flow	Patent 6553140
JIII Chairman's Award	FY2023	Method for displaying cardiovascular therapeutic devices	Patent 5523791

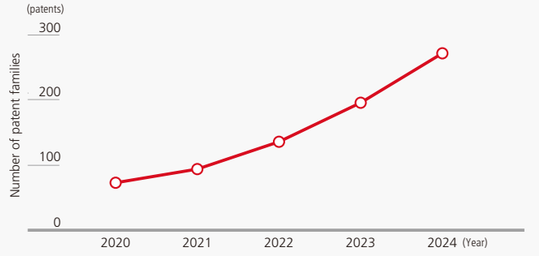
IP Activities in the Imaging Field

New business developments from SPAD sensors

Canon is utilizing its newly developed SPAD sensor technology to expand its business into the fields of remote surveillance and night vision. An ultra-high-sensitivity camera equipped with this SPAD sensor and Canon's extensive expertise in high-magnification super-telephoto zoom lenses, can vividly capture objects even in the dark of night. It can quickly detect accidents or disasters at ports, along coastlines, and at public infrastructure facilities.

Moreover, due to their high sensitivity and high-speed imaging capabilities, we expect to see heightened demand for SPAD sensors across a wide range of applications, including medical, communications, and autonomous driving. Canon is further accelerating the development of SPAD sensors, which hold promise for such new business opportunities, and is expanding its patent portfolio related to SPAD sensors year after year.

SPAD sensor patent portfolio



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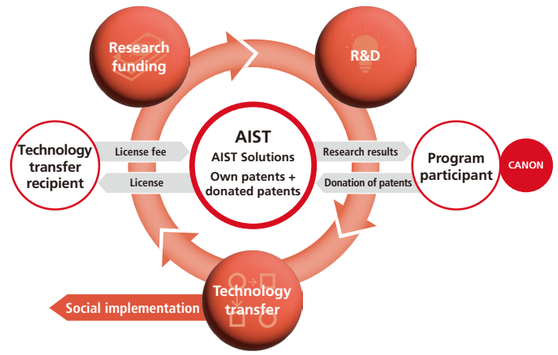
Acquisition of Technology through Co-creation

Canon is participating as a founding member in the AIST Innovation Ecosystem Program, an initiative run jointly by the National Institute of Advanced Industrial Science and Technology (AIST) and private sector companies. AIST licenses patents transferred from program participants along with its own patents and uses the licensing fees to carry out R&D. As a program participant, Canon has free access to the R&D outcomes, and can therefore acquire new technologies that lead to innovation.



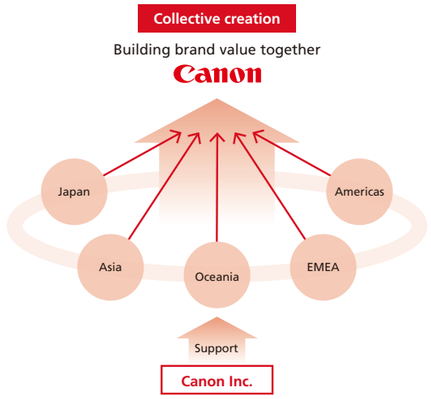
Brand Management

Approach to Brand Management

Canon carefully manages its brand to ensure that customers and society are not adversely affected by improper handling of the Canon logo within the Group or its misuse by third parties.

We pursue brand management activities across the Group based on the concept that building the brand is a collective pursuit in which every Group company is involved in adding value to the brand.

Concept behind brand management activities



Brand Management System and Rules

Canon has set up the Brand Management Committee as a deliberative body for enhancing the value of the Canon brand. The Brand Management Division was established by Canon Inc. to serve as the secretariat for the Committee and is composed of persons in charge of branding from each division. This framework allows us to respond promptly to various brand issues as they arise.

Information on brand-related issues across the Group is collected by divisions responsible for branding within each regional sales headquarters, which is responsible for overseeing local operations.

The Brand Management Committee provides advice and support regarding the appropriateness of trade names and product names from a brand perspective, as well as use of the trademark Canon. Canon has formulated a set of brand management rules to ensure that its employees use the Canon brand in compliance with regulations and enhance the value of the Canon brand through the trust of customers and society. Moreover, to disseminate this information across the entire Group, we send notifications and publicize changes on our company intranet, as well as brief the brand management divisions of each regional marketing headquarters.

Promoting Awareness of the Canon Brand

Canon leads brand education programs at all Group companies in the countries and regions in which it operates, with the aim of ensuring that employees fully understand the Canon brand and act with propriety and in accordance with pertinent rules. Such education raises awareness that “Each and every employee embodies the Canon brand.” For example, we promote brand education as part of our rank-based training curriculum as well as conduct training through our intranet system.

In addition, we also provide brand-related training to meet differing needs: whether for staff with work responsibilities directly connected to managing the Canon brand, staff who wish to deepen their brand knowledge (training in intellectual property laws), or staff on overseas assignment. In particular, when brand management rules are revised in response to changes in the business environment, or when new operational issues arise, we update the training content to keep staff informed.

Measures Against Counterfeiting

Counterfeit products absolutely cannot be overlooked, as they not only damage the brand but may also lead to economic losses arising from malfunctions or inferior quality. In the worst case, they could cause injury to customers who unknowingly purchased a product while trusting the Canon brand.

Our corporate brand “Canon” is registered as a trademark internationally and in roughly 190 countries and regions worldwide, providing us the legal basis to take strong measures against counterfeit Canon products wherever they arise. In practice, we work with police forces from jurisdictions worldwide, as well as other authorities, to crack down on those making and selling counterfeit goods on a global basis. We also work actively with local customs authorities to stop importation of counterfeit goods. In addition, we have strengthened cooperation with customs authorities on various initiatives worldwide, including dispatching employees to serve as lecturers for verification seminars for customs officers. Moreover, in response to the worldwide spread of online counterfeit sales, we are strengthening our efforts to monitor and remove counterfeit goods sold online. We are also focusing on creating an environment to prevent the circulation of counterfeit products on the Internet in collaboration with e-commerce sites.

Internal Branding

As part of Canon’s internal branding efforts and to support greater vitality in business innovation, we organize training courses for employees engaged in the early stages of new business development to focus on its relationship with our corporate philosophy of *kyosei* as well as the expression of Canon’s ‘Enterprising Spirit.’ The concepts generated through this business development approach often translate into patentable ideas.