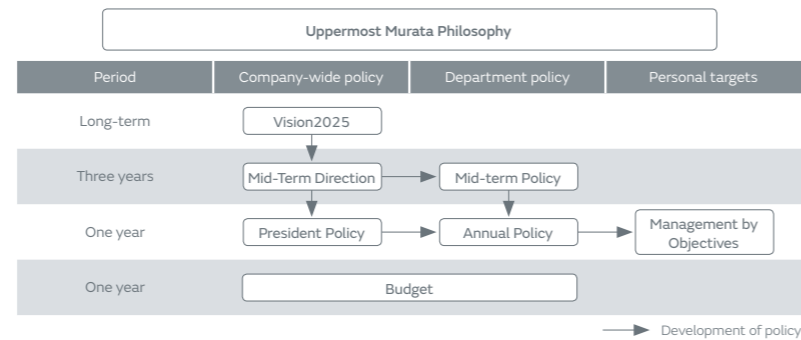


Mid-term Business Plan

Murata's Mid-term Business Plan

Murata has prepared the "Mid-Term Direction" that includes actions to be taken over a three-year period for achieving the long-term vision and sustainable growth. The Mid-Term Direction is reflected in the Mid-term Policy of each department, which works as a basis for the Annual Policy. In October 2018, we issued the "Mid-term Direction 2021" as an action policy for the next three years (fiscals 2019-2021).

Murata's policy management system



Long-term vision (Vision2025)

Where Murata wants to be in 2025

Innovation driven by CS/ES

ALL Murata employees collaborate with one another, innovate, and create new value.

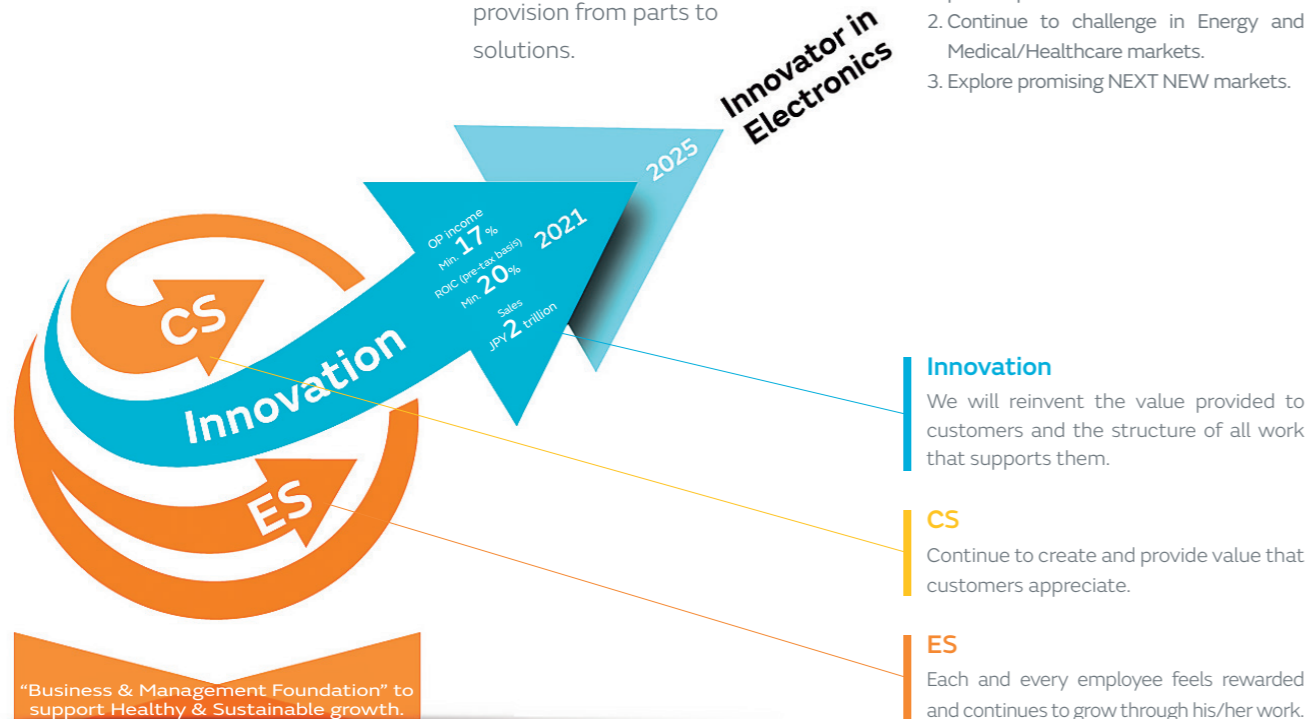
Global No.1 Component & Module Supplier

Murata aims to become the first-choice supplier in the target segments of each business while expanding the nature of value provision from parts to solutions.

Foundational markets, Challenging markets, Next New markets

Acquire and enhance core competencies, and achieve the following:

1. Automotive as a foundational market following Communication market, as a pillar of profit.
2. Continue to challenge in Energy and Medical/Healthcare markets.
3. Explore promising NEXT NEW markets.

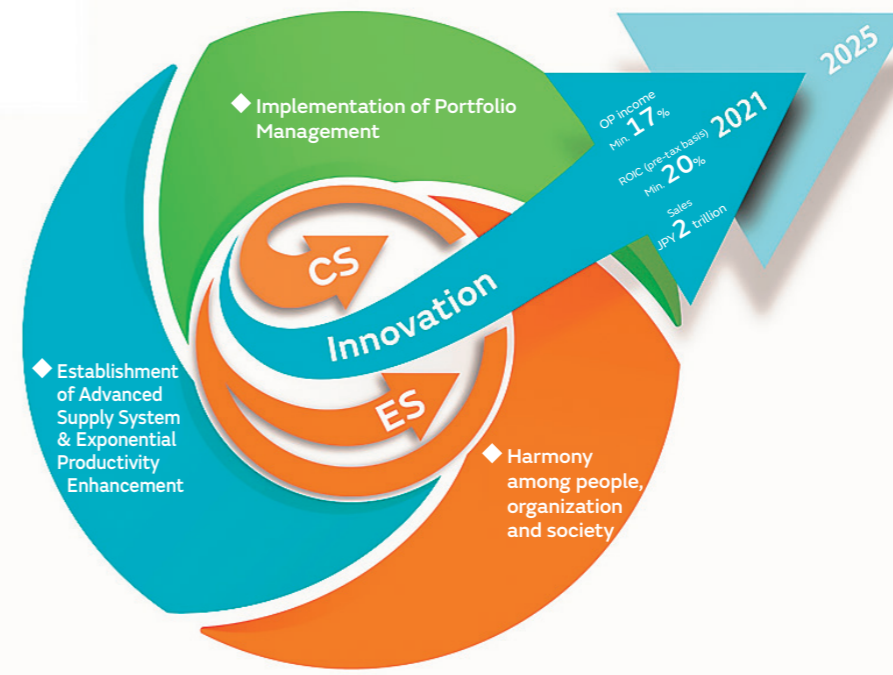


Mid-term Direction 2021 (fiscals 2019 to 2021)

Murata has rapidly expanded the scale of the company for the last several years through business expansion in the communications market and a series of M&As. Murata's business opportunities will further grow thanks to digitization of all types of "objects." For the next three years, we will strengthen our business and management foundation, including systems and organization, in accordance with the expanding scale of the company, and aim for healthy growth so that we can provide value that satisfies customers by seizing expanding business opportunities and allowing each and every employee feel rewarded as they continue to grow.

Murata focuses on strengthening "Business & Management Foundation" in order to seize expanding business opportunities and realize Healthy & Sustainable Growth.

3 corporate-wide issues (3 pillars) for Healthy & Sustainable Growth.



"Resolution of issues and what we aim for"

Implementation of portfolio management
Murata's portfolio consists of "global No.1 products" which are the first choice of customers, and Murata creates further customer value by designing or proposing combinations of individual technologies and products.

Establishment of advanced supply system & exponential productivity enhancement
While meeting QCDS requirements to satisfy customers, Murata has achieved both exponential enhancement of capital and labor productivity and a stable supply system that responds to changes in demand.

Harmony among people, organization and society
Murata is a company trusted by society and one that responds to changing business opportunities through an evolving structure of work and organization in accordance with growth of each and every employee and business.