

Sony says former CEO Kazuo Hirai to leave firm

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Kazuo Hirai spent 35 years at Sony

Sony chairman Kazuo Hirai, who led a major and successful overhaul at the Japanese electronics giant, announced Thursday he would be leaving the firm after 35 years.



The company said that Hirai would retire as chairman but would continue to provide "counsel as requested by Sony's <u>management team</u>."

The 58-year-old had already stepped down from the key chief executive role last April after spending the previous six years pulling the firm out of deep financial trouble.

The company veteran was tapped in April 2012 to revive the once-iconic manufacturer of the Walkman, which was then suffering from huge losses largely tied to a hard-hit consumer electronics business.

Hirai led an aggressive restructuring drive at Sony, cutting thousands of jobs while selling business units and assets.

"I have decided to depart from Sony, which has been a part of my life for the past 35 years," said Hirai.

He had handed over last year as CEO to Kenichiro Yoshida, whom he praised for his "strong leadership" that was to lead to an "even brighter future for Sony".

Last month, Sony reported that its nine-month net profits had jumped 63 percent year-on-year, led by its games and music divisions.

However, it lowered its annual sales forecast, citing slower-thanexpected sales in a range of fields including the key semiconductor unit.

In recent years, smartphone components and the top-selling PlayStation 4 games console have boosted its bottom line.

During his tenure, Hirai repeatedly shrugged off pleas to abandon Sony's television unit, which he insisted was central to the firm's core business.



He also tried to capture the youth market, notably with moves such as reviving the firm's robot dog "Aibo", to great fanfare.

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