

## Notice of Agreement for the Merger through Absorption (Simplified Absorption-type Merger) of a Consolidated Subsidiary of Fujitsu Limited

**Tokyo, May 14, 2020** — Fujitsu Limited (herein after referred to as “Fujitsu”) announced today that it has concluded an agreement for an absorption-type merger with FUJITSU DESIGN LIMITED (hereinafter referred to as “FDL”) which is a consolidated subsidiary of Fujitsu.

Because the merger with FDL is an absorption-type merger of a consolidated subsidiary, certain disclosure items and details have been omitted from this notice.

### 1. Purpose of the Merger

Fujitsu, with an eye toward the expansion of its Digital Transformation (DX) business, is pushing forward with establishing a system that can make better use of the design function of the Fujitsu Group to realize improvement in value that it will provide.

As part of this initiative, Fujitsu will absorb and merge with FDL, which provides comprehensive design services, including product design and communication design. Through this merger, coordination between each business organization in Fujitsu and the design resources of FDL will be strengthened to enable designers to become involved in the upstream consulting phase and speed up the internal permeation of design thinking, whereby the Fujitsu Group will be able to further reinforce design-driven management, and the ability to make proposals in the DX business as well.

### 2. Summary of the Merger

#### (1) Schedule

Because the merger meets the requirements of simplified absorption-type merger, Fujitsu will carry it out without the approval of a resolution at the Shareholders' Meeting.

Date of resolution by Board of Directors:	May 14, 2020 (today)
Date agreement for the merger was concluded:	May 14, 2020 (today)
Effective date of the merger:	July 1, 2020 (scheduled)

#### (2) Method of the Merger

The merger will be conducted through an absorption-type merger method in which Fujitsu will be the surviving company and FDL will be dissolved as the absorbed company.

#### (3) Allocation of Consideration for the Merger

No shares will be issued or consideration paid in conjunction with the merger.

#### (4) Treatment of Share Subscription Rights and Bonds with Share Subscription Rights

FDL has not issued share subscription rights or bonds with share subscription rights.

### 3. Overview of the Merger

	Surviving Company	Absorbed Company
Company Name	Fujitsu Limited	FUJITSU DESIGN LIMITED
Address	Kawasaki, Kanagawa, Japan	Kawasaki, Kanagawa, Japan

Representative	Takahito Tokita, President	Izumi Nagahori, President	
Business Description	Manufacturing and sales of communications systems and information processing systems, and provision of related services.	Development of design and consulting for products, system, visual, and communication design.	
Capital	324,625 million yen	20 million yen	
Date Established	June 20, 1935	October 1, 2007	
Number of Shares Issued	207,001,821 shares	400 shares	
Fiscal Year-End	March 31	March 31	
Major Shareholders and Percentage of Shares Held (as of March 31, 2020)	Shareholder	%	Fujitsu Limited, 100% shareholder
	Ichigo Trust Pte. Ltd.	7.19%	
	The Master Trust Bank of Japan, Ltd. (for trust)	7.14%	
	Japan Trustee Services Bank, Ltd. (for trust)	5.17%	
	Fuji Electric Co., Ltd.	2.87%	
	SSBTC CLIENT OMNIBUS ACCOUNT	2.66%	
Financial Condition and Financial Performance in the Most Recent Fiscal Year (as of March 31, 2020)	<p>(Consolidated)  (Unit: Million Yen, except per share data)  Equity: 1,348,435  Total Assets: 3,187,445  Equity per Share Attributable to Owners of the Parent: 6,197.11  Revenue: 3,857,797  Operating Profit: 211,483  Profit before Income Taxes: 228,564  Profit for the Year Attributable to Owners of the Parent: 160,042  Basic Earnings per Share: 791.20  Diluted Earnings per Share: 790.76</p> <p>*Fujitsu has adopted International Financial Reporting Standards (IFRS) for the preparation of consolidated financial statements.</p>	<p>(Unconsolidated)  (Unit: Million Yen, except per share data)  Net Assets: 195  Total Assets: 1,286  Net Assets per Share: 488,745.99  Net Sales: 3,565  Operating Income: 162  Ordinary Income: 162  Net Profit: 111  Net Profit per Share: 277,923.97</p>	

#### 4. Status After the Merger

After the merger, there will be no changes to Fujitsu's company name, address, name and title of representative, business description, capital, or fiscal year-end.

#### 5. Business Impact

The impact of the merger on Fujitsu's consolidated financial results is insignificant.

**Press Contacts:**

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Inquiries: <https://www.fujitsu.com/global/about/resources/news/presscontacts/form/index.html>

**About Fujitsu**

Fujitsu is the leading Japanese information and communication technology (ICT) company offering a full range of technology products, solutions and services. Approximately 130,000 Fujitsu people support customers in more than 100 countries. We use our experience and the power of ICT to shape the future of society with our customers. Fujitsu Limited (TSE:6702) reported consolidated revenues of 3.9 trillion yen (US\$35 billion) for the fiscal year ended March 31, 2020.

For more information, please see <http://www.fujitsu.com>