Notice Concerning Company Split (Simplified Absorption-Type Split) with a Consolidated Subsidiary (Fujitsu Japan Limited) of Fujitsu Limited

Tokyo, January 28, 2021 – Fujitsu announced on July 17, 2020, that Fujitsu would consider a new company formation, with Fujitsu Japan Ltd. (hereinafter referred to as Fujitsu Japan) as the core company in its domestic business. Fujitsu has made a resolution at its board of directors meeting held today that effective April 1, 2021, its consolidated subsidiary, Fujitsu Japan will succeed Fujitsu’s solution business and service and product related business for second-tier, medium-sized and small companies in the private sector, local governments, medical and educational institutions, local agriculture, forestry and fisheries organizations, and local media (hereinafter referred to as the Business), through a company split (hereinafter referred to as the Company Split), and it has concluded agreements for the Company Split, so hereby gives notice as stated below. Since the Company Split is a simplified absorption-type demerger to be implemented between Fujitsu and its wholly owned subsidiary, information and details disclosed here are omitted in part.

1. Objectives of the Company Split
Under this new company formation, Fujitsu Japan aims to contribute to the attainment of Society 5.0, an ultra-smart and sustainable society, while delivering business continuity and measures to resolve urgent issues confronting society amidst the emergence of the challenges of the “New Normal” in the wake of the COVID-19 pandemic. Through consolidating the Business into Fujitsu Japan and gathering the business divisions responsible for customers from all over the country within Fujitsu Japan, Fujitsu aims to accelerate the advancement of ICT for its domestic customers, the resolution of various local social issues, and the creation of new business.

2. Summary of the Company Split
(1) Schedule of the Company Split
Because the Company Split meets the requirements of simplified absorption-type demerger, Fujitsu will carry it out without the approval of a resolution at the Shareholders’ Meeting.
- Date of resolution by Board of Directors: January 28, 2021 (today)
- Date agreement for the Company Split was concluded: January 28, 2021 (today)
- Effective date of Company Split: April 1, 2021 (scheduled)

(2) Method of the Company Split
The Company Split is an absorption-type demerger with Fujitsu being a split company and Fujitsu Japan being a succeeding company.

(3) Share allocation concerned with the Company Split
There is no applicable matter.

(4) Treatment of share warrant and bond with stock acquisition right arising from the Company Split
There is no applicable matter.

(5) Increase or decrease in capital stock as result of the Company Split
There will be no increase or decrease in capital stock of Fujitsu as result of such Company Split.

(6) Rights and obligations succeeded by the Succession Company
With the Company Split, Fujitsu Japan will assume the assets and liabilities concerned with the Business. However, Fujitsu Japan will not assume labor contracts with employees (hereinafter referred to as the Employees) and the Employees will be seconded to Fujitsu Japan effective April 1, 2021. Furthermore, the liabilities that Fujitsu Japan will assume shall be transferred in the form of concomitant assumption of
obligations.

(7) Expected performance of liabilities
Regarding the Company Split, we judge that there will be no problem with the performance of obligations to be assumed by Fujitsu Japan.

3. Company summary of the parties to the Company Split

<table>
<thead>
<tr>
<th></th>
<th>Split company</th>
<th>Succeeding company</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Name</strong></td>
<td>Fujitsu Limited</td>
<td>Fujitsu Japan Limited</td>
</tr>
<tr>
<td><strong>Address</strong></td>
<td>Kawasaki, Kanagawa, Japan</td>
<td>Minato-ku, Tokyo, Tokyo</td>
</tr>
<tr>
<td><strong>Name and title of representative</strong></td>
<td>Takahito Tokita, CEO and Representative Director</td>
<td>Toshio Hirose, President and Representative Director</td>
</tr>
<tr>
<td><strong>Business</strong></td>
<td>Manufacturing and sales of communications systems and information processing systems, and provision of related services.</td>
<td>Integrated services from development to operation, solution SI for local government, medical and educational institutions, second-tier companies in private sector and small and medium enterprises. In addition, it will promote DX business using AI, cloud services, local 5G, etc.</td>
</tr>
<tr>
<td><strong>Equity capital</strong></td>
<td>324,625 million yen</td>
<td>12,220 million yen</td>
</tr>
<tr>
<td><strong>Date of foundation</strong></td>
<td>June 20, 1935</td>
<td>April 23, 1947</td>
</tr>
<tr>
<td><strong>Outstanding shares issued</strong></td>
<td>207,001,821 shares</td>
<td>26,203,530 shares</td>
</tr>
<tr>
<td><strong>Financial year end</strong></td>
<td>March 31</td>
<td>March 31</td>
</tr>
<tr>
<td><strong>Major Shareholders and Percentage of Shares Held</strong> (as of September 30, 2020)</td>
<td></td>
<td>Fujitsu Limited, 100% shareholder</td>
</tr>
<tr>
<td></td>
<td>Shareholder</td>
<td>%</td>
</tr>
<tr>
<td></td>
<td>The Master Trust Bank of Japan, Ltd. (for trust)</td>
<td>8.59 %</td>
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<td></td>
<td>Ichigo Trust Pte. Ltd.</td>
<td>7.44 %</td>
</tr>
<tr>
<td></td>
<td>Custody Bank of Japan, Ltd. (for trust)</td>
<td>5.77 %</td>
</tr>
<tr>
<td></td>
<td>Fuji Electric Co., Ltd.</td>
<td>2.97 %</td>
</tr>
<tr>
<td></td>
<td>Fujitsu Employee Shareholding Association</td>
<td>2.31 %</td>
</tr>
</tbody>
</table>

Financial Condition and Financial Performance in the Most Recent Fiscal Year (as of March 31, 2020)

(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

(Unconsolidated) (Unit: Million Yen, except per share data)
Net Assets: 31,028
Total Assets: 107,760
Net Assets per Share: 1184.15
Net Sales: 258,278
Operating Income: 6,517
Ordinary Income: 6,535
Net Profit: 4,293
Net Profit per Share: 163.85
Fujitsu has adopted International Financial Reporting Standards (IFRS) for the preparation of consolidated financial statements.

[Outline of business to be split]
(1) Summary of the business to be split
The solution business and service and product related business for second-tier, medium-sized and small companies in the private sector, local governments, medical and educational institutions, local agriculture, forestry and fisheries organizations, and local media.

(2) Operating performance of the business to be split
(Unit: million yen)

<table>
<thead>
<tr>
<th>Business to be split (a)</th>
<th>Fujitsu results (consolidated) (b)</th>
<th>Ratio (a/b)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>242,974</td>
<td>3,857,797</td>
</tr>
</tbody>
</table>

(3) Items and value of assets and liabilities to be split (as of September 30, 2020)
(Unit: million yen)

<table>
<thead>
<tr>
<th>Assets</th>
<th>Liabilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current assets</td>
<td>Current liabilities</td>
</tr>
<tr>
<td>Fixed assets</td>
<td>Fixed liabilities</td>
</tr>
<tr>
<td>Total</td>
<td>Total</td>
</tr>
</tbody>
</table>

4. Status after the Company Split
There will be no changes to the trade names, business contents, the addresses of the head offices, representatives, capital stock, and the financial year concerned with both Fujitsu and Fujitsu Japan as result of the Company Split.

5. Business Impact
The impact of the Company Split on Fujitsu’s consolidated financial results is insignificant.

Press Contacts
Fujitsu Limited
Public and Investor Relations Division

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 www.fujitsu.com