

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

**Tokyo, January 27, 2022** — Fujitsu Limited (herein after referred to as “Fujitsu”) announced today that it has made a resolution at its board of directors meeting held today that effective April 1, 2022, its consolidated subsidiary, Toyama Fujitsu Limited (hereinafter referred to as “TFL”), will merge with Fujitsu Limited and that it has concluded an agreement for an absorption-type merger with TFL.

Because the merger with TFL 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**

In its Management Direction Progress Review published on April 28, 2021, the Fujitsu Group committed to self-transformation through further implementation of internal Digital Transformation (DX) initiatives. The foundation of these efforts is the One Fujitsu program to enhance data-driven management by standardizing all important business operations on a global scale. Fujitsu is working on an ongoing basis to develop optimal structures for the early realization of the One Fujitsu program, centering on internal IT functions.

As part of these efforts, Fujitsu will conduct an absorption-type merger with TFL, which operates the Fujitsu Group's internal ICT infrastructure (information systems, networks, and internal data centers). This will enable Fujitsu to consolidate TFL's skills and human resources internally, thereby unifying and strengthening its structures for development and deployment.

Under this new arrangement, Fujitsu will achieve early realization of the One Fujitsu program and advance data-driven, predictive approaches to management and operations across the group.

### **2. Summary of the Merger**

#### **(1) Schedule of the merger**

Because the merger meets the requirements for a 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:	January 27, 2022 (today)
Date agreement for the merger was concluded:	January 27, 2022 (today)
Effective date of the merger:	April 1, 2022 (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 TFL 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**

TFL 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	Toyama Fujitsu Limited
Address	Kawasaki-shi, Kanagawa, Japan	Toyama-shi, Toyama, Japan
Representative	Takahito Tokita, Representative Director and CEO	Masakazu Yanagihara, Representative Director and President
Business Description	Manufacturing and sales of communications systems and information processing systems, and provision of related services.	Planning, construction, operation, and maintenance of platform systems within the Fujitsu Group; planning, development, operation, and maintenance of information systems within the Fujitsu Group; delivery of software and provision of SE support services to the Fujitsu Group
Capital	324,625 million yen	400 million yen
Date Established	June 20, 1935	April 20, 1988
Number of Shares Issued	207,001,821 shares	8,000 shares
Fiscal Year-End	March 31	March 31
Major Shareholders and Percentage of Shares Held (as of September 30, 2021) ※The Percentage of Shares Held is calculated after exclusion of treasury stock holdings.	Shareholder	%
	The Master Trust Bank of Japan, Ltd. (for trust)	13.32%
	Ichigo Trust Pte. Ltd.	7.52%
	Custody Bank of Japan, Ltd. (for trust)	5.37%
	GIC PRIVATE LIMITED – C	2.99%
	JP MORGAN CHASE BANK 385632	2.90%
Financial Condition and Financial Performance in the Most Recent Fiscal Year (as of March 31, 2021)	(Consolidated) (Unit: Million Yen, except per share data) Equity: 1,546,905 Total Assets: 3,190,206 Equity per Share Attributable to Owners of the Parent: 7,287.15 Yen Revenue: 3,589,702 Operating Profit: 266,324 Profit before Income Taxes: 291,855 Profit for the Year Attributable to Owners of the Parent: 202,700 Basic Earnings per Share: 1,013.78 Yen	(Unconsolidated) (Unit: Million Yen, except per share data) Net Assets: 1,398 Total Assets: 5,631 Net Assets per Share: 174,805.28 Yen Net Sales: 14,623 Operating Income: 891 Ordinary Income: 880 Net Profit: 605 Net Profit per Share: 75,730.00 Yen

	Diluted Earnings per Share: 1,012.63 Yen *Fujitsu has adopted International Financial Reporting Standards (IFRS) for the preparation of consolidated financial statements.	
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#### 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 and non-consolidated financial results are insignificant.

#### Press Contacts:

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Public and Investor Relations Division

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 126,000 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 3.6 trillion yen (US\$34 billion) for the fiscal year ended March 31, 2021.

For more information, please see [www.fujitsu.com](http://www.fujitsu.com)