

## **Notice of agreement for the merger through absorption (simplified absorption-type merger) of a consolidated subsidiary of Fujitsu Limited (Shiga Fujitsu Software Limited)**

**Tokyo, November 24, 2022** — Fujitsu Limited announced that it has made a resolution at its board of directors meeting held today that effective April 1, 2023, its consolidated subsidiary, Shiga Fujitsu Software Limited (hereinafter SFL), will merge with Fujitsu Limited and that it has concluded an agreement for an absorption-type merger with SFL.

As the merger with SFL 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**

SFL was established as a joint venture between Fujitsu and a specified financial institution to provide support for the institution's accounting system. Recently, however, the company's business focus has shifted to providing its solution services to the financial industry as a whole, rather than only to the specified financial institution. Under these circumstances, Fujitsu determined that the JV's purpose of foundation had been achieved and unwound the merger in June 2022.

Fujitsu is currently promoting initiatives to transform its delivery function (this term refers here to functions for designing, developing, deploying, operating, and maintaining systems related to solution services; the same applies hereinafter) for "contributing to greater business stability of our customers' businesses," which is one of the priority issues in achieving its purpose in the Management Direction Update announced on April 28, 2022.

To accelerate this initiative further, Fujitsu will absorb and merge with SFL on April 1, 2023.

Through this absorption-type merger, Fujitsu will integrate its delivery function and SFL's solution service know-how for financial institutions to ensure higher productivity and stronger product competitiveness, with the ultimate aim of providing higher value to its customers.

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

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

As 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:	November 24, 2022 (today)
Date of conclusion of the merger agreement:	November 24, 2022 (today)
Effective date of the merger:	April 1, 2023 (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 SFL 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

SFL 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	Shiga Fujitsu Software Limited	
Address	Kawasaki-shi, Kanagawa, Japan	Otsu-shi, Shiga, Japan	
Representative	Takahito Tokita, Representative Director and CEO	Shigeru Kira, Representative Director and President	
Business Description	Manufacturing and sales of communications systems and information processing systems, and provision of related services.	System integration (design and development of information systems); system consulting; development, sales, application support, and maintenance of package software; and provision of services related to the above	
Capital	324,625 million yen	50 million yen	
Date Established	June 20, 1935	May 2, 1984	
Number of Shares Issued	207,001,821 shares	600 shares	
Fiscal Year-End	March 31	March 31	
Major Shareholders and Percentage of Shares Held (as of September 30, 2022) ※The Percentage of Shares Held is calculated after exclusion of treasury stock holdings.	Shareholder	%	Fujitsu Limited, 100% shareholder
	The Master Trust Bank of Japan, Ltd. (for trust)	17.40%	
	Ichigo Trust Pte. Ltd.	7.58%	
	Custody Bank of Japan, Ltd. (for trust)	6.61%	
	GIC PRIVATE LIMITED – C	3.73%	
	SSBTC CLIENT OMNIBUS ACCOUNT	1.94%	
Financial Condition and Financial Performance in the Most Recent Fiscal Year (as of March 31, 2022)	(Consolidated) (Unit: Million Yen, except per share data) Equity: 1,715,749 Total Assets: 3,331,809 Equity per Share Attributable to Owners of the Parent: 8,094.70 Yen Revenue: 3,586,839 Operating Profit: 219,201 Profit before Income Taxes: 239,986 Profit for the Year Attributable to Owners of the Parent: 182,691 Basic Earnings per Share: 924.21 Yen	(Unconsolidated) (Unit: Million Yen, except per share data) Net Assets: 2,723 Total Assets: 3,960 Net Assets per Share: 2,723,804.40 Yen Net Sales: 4,560 Operating Income: 646 Ordinary Income: 647 Net Profit: 429 Net Profit per Share: 429,034.75 Yen	

	Diluted Earnings per Share: 922.97 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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Inquiries: <https://www.fujitsu.com/global/about/resources/news/presscontacts/form/index.html>

#### About Fujitsu

Fujitsu's purpose is to make the world more sustainable by building trust in society through innovation. As the digital transformation partner of choice for customers in over 100 countries, our 124,000 employees work to resolve some of the greatest challenges facing humanity. Our range of services and solutions draw on five key technologies: Computing, Networks, AI, Data & Security, and Converging Technologies, which we bring together to deliver sustainability transformation. Fujitsu Limited (TSE:6702) reported consolidated revenues of 3.6 trillion yen (US\$32 billion) for the fiscal year ended March 31, 2022 and remains the top digital services company in Japan by market share. Find out more:

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