

**Main Questions and Answers Related to
the Third Quarter Results of Fiscal Year Ending March 2021**

Q: Tell us about your policy of business portfolio optimization with regard to the announcement of the transfer of the shares in Japan Tissues Engineering Co., Ltd. (J-TEC).

A: We decided to transfer the shares of J-TEC as part of our growth strategy in the healthcare field while optimizing our business portfolio in the area of biotherapeutics. In the regenerative medicine business, we will focus on drug discovery support and development as well as contract development and manufacturing of cell therapeutics medicines. Going forward, we will proceed with focusing our management resources in the areas where our technologies can be applied with large return on investment.

Q: Tell us about your outlook of the Document Solution segment in the fourth quarter in terms of print volume in the office market.

A: In Japan, the print volume is expected to return to 90% of the pre-COVID-19 level, whereas we assumed at the third quarter earnings that it was expected to return to 95%, as the recovery is slower than expected due to the declaration of the state of emergency and its extension. In China, it is expected to return to 95% of the pre-COVID-19 level, 80 to 85% in Oceania, and 90% in Asia-Pacific region.

Q: What are the main factors behind the strong performance of the Imaging Solutions segment in the third quarter (three months) despite the COVID-19 outbreak?

A: Sales of *Instax* series were strong mainly in the US, Europe, and China in the holiday shopping season and contributed to exceed the revenue/operating margin plan for the Imaging Solutions.

Q: Tell us about the outline of the next Medium-term Management Plan, which is scheduled to be announced in mid-April.

A: The outline of the next Medium-term Management Plan will be as follows:

1) Accelerate growth in the healthcare field and highly-functional materials field, which are positioned as growth areas

We will accelerate growth in the healthcare field with the medical system, including Hitachi's Diagnostics Imaging-related business, and bio-CDMO as two pillars, and increase the profitability of regenerative medicine and pharmaceuticals. In the highly-functional materials field, we will capture the increasing demand for semiconductors related to 5G and self-driving technology and will further grow electronic materials.

2) Expand sales channels worldwide with a new framework of the Document Solutions business under the FUJIFILM brand

In the document business, we will expand sales globally under the FUJIFILM brand with the

launch of FUJIFILM Business Innovation Corp. in April.

3) Further strengthen company structure in line with post COVID-19 market changes

We will further strengthen the company structure in line with post- COVID-19 market changes by applying a backcasting approach and making the necessary investment in research and M&A.