43rd Annual J.P. Morgan Healthcare Conference

Giving Our World More Smiles

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January 13, 2025

FUJIFILM
Value from Innovation

Forward-looking statements

Forward-looking statements, such as those relating to earnings forecasts and other projections contained in this material, are management’s current assumptions and beliefs based on currently available information. Such forward-looking statements are subject to a number of risks, uncertainties and other factors. Accordingly, actual results may differ materially from those projected due to various factors.

With high aspirations and
a spirit of challenge in the face of rapid change

January 2024

Fujifilm Group's Purpose

Giving our world more smiles

We bring diverse ideas, unique capabilities,
and extraordinary people together to change the world.

FUJIFILM
Value from Innovation

Fujifilm Group Snapshot

Our “burning desire” fuels our drive to innovate and improve Healthcare Quality

Corporate Slogan

Value from Innovation

Date Established

Jan 20th, 1934

Employees (as of Mar 31, 2024)

72,254

Market Cap (as of Dec 31, 2024)

¥4.1 trillion

PBR (as of Dec 31, 2024)

1.26*

S&P Global Rating

A+

Revenue

Healthcare

¥975.1 B

Record high

Company-wide

¥2,960.9 B

Healthcare 1.7 times

FY2020 FY2023

Today's Topic

Life Sciences
- BioCDMO
- LS Solutions

Medical Systems
- IT(PACS etc)
- Equipments

Operating income

Healthcare

¥97.4 B

Record high

Company-wide

¥276.7 B

Healthcare 1.7 times

FY2020 FY2023

Net income
attributable to FUJIFILM Holdings

Record high

Company-wide

¥243.5 B

EPS

¥202.29 / share

Dividend per share 1.5 times

FY2020 FY2023

Growth Investment
(R&D + Capex)

Healthcare

¥417.2 B

Company-wide

¥645.5 B

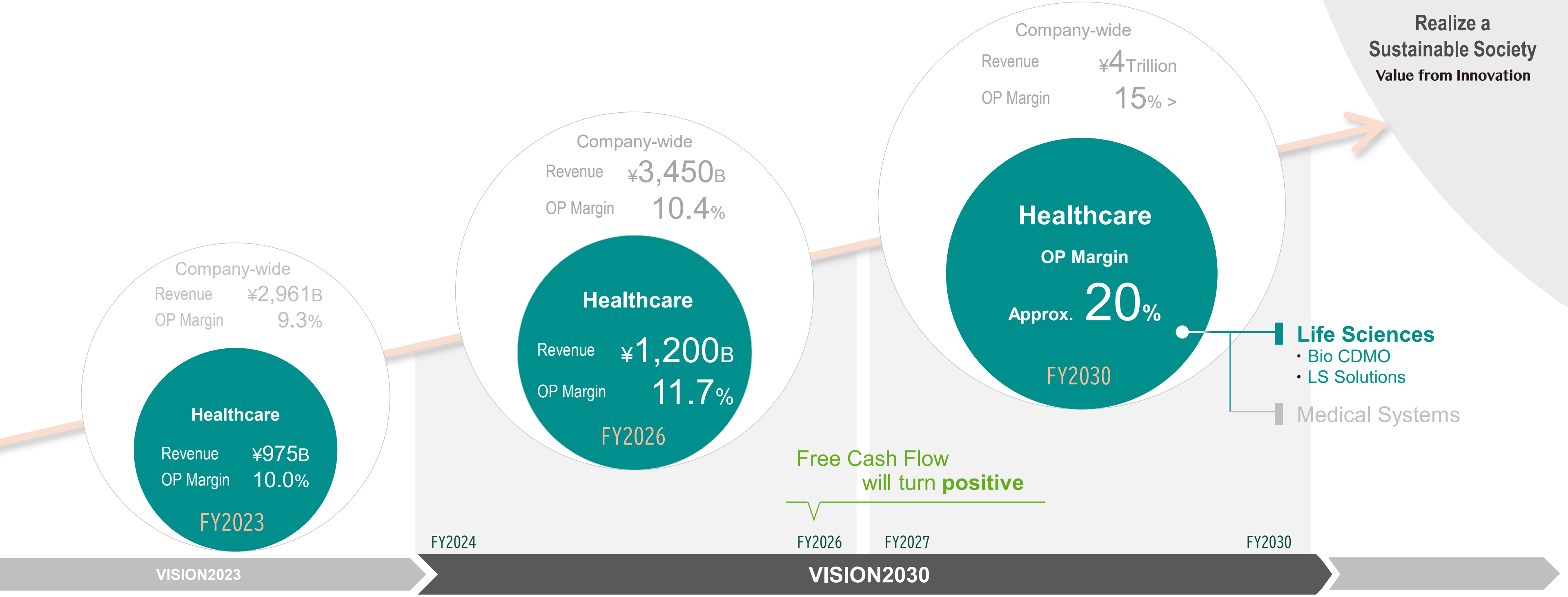
Total Shareholder Return
(TSR)

	Past 5yrs	Past 10yrs
FUJIFILM	19.0 %	14.9 %
TOPIX	15.4%	10.8%

*PBR = Stock price as of Dec 31, 2024 / FUJIFILM Holdings shareholders' equity per share as of Mar 31,2024

New Medium-term Management Plan VISION2030

As a collection of global top-tier businesses, we will change the world step-by-step and generate stakeholder value by strengthening business portfolio management



Journey of Life Sciences Business in Fujifilm Group

We aim to expand our business by providing one-stop value as a company that supports the creation of cutting-edge biopharmaceutical products

2020s Growth Period for Creating New Value

2024- Capex

- Expanding large-scale tank facilities for antibody drugs in **Denmark** and **North Carolina**
- Large facilities for cell therapy drugs in **California** and **Wisconsin**
- Establish **Japan**'s first Bio CDMO site

2022
- M&A **Mfg site of Atara Biotherapeutics** ► Cell therapy CDMO
- M&A **Shenandoah Biotechnology** ► Cytokine

2010s Verification Period for Growth Areas

2019 M&A **Biogen(Denmark) Manufacturing** ► Antibody CDMO [Large scale tank]

2018 M&A **Irvine Scientific** ► Cell culture media

2017 M&A **Wako Pure Chemical** ► Cell culture media & Reagents

2015 M&A **Cellular Dynamics International** ► iPS Cell

2014 M&A **Kalon Biotherapeutics** ► Vaccine CDMO

2011 M&A **MSD Biologics/Diosynth** ► Antibody/Recombinant Protein CDMO [Small-Medium scale tank]

We are
Partners for *Life*

Drug Discovery

- Laboratory reagents
- Laboratory automation
- iPS cell derived tools
- Cell culture media for research

Preclinical Development

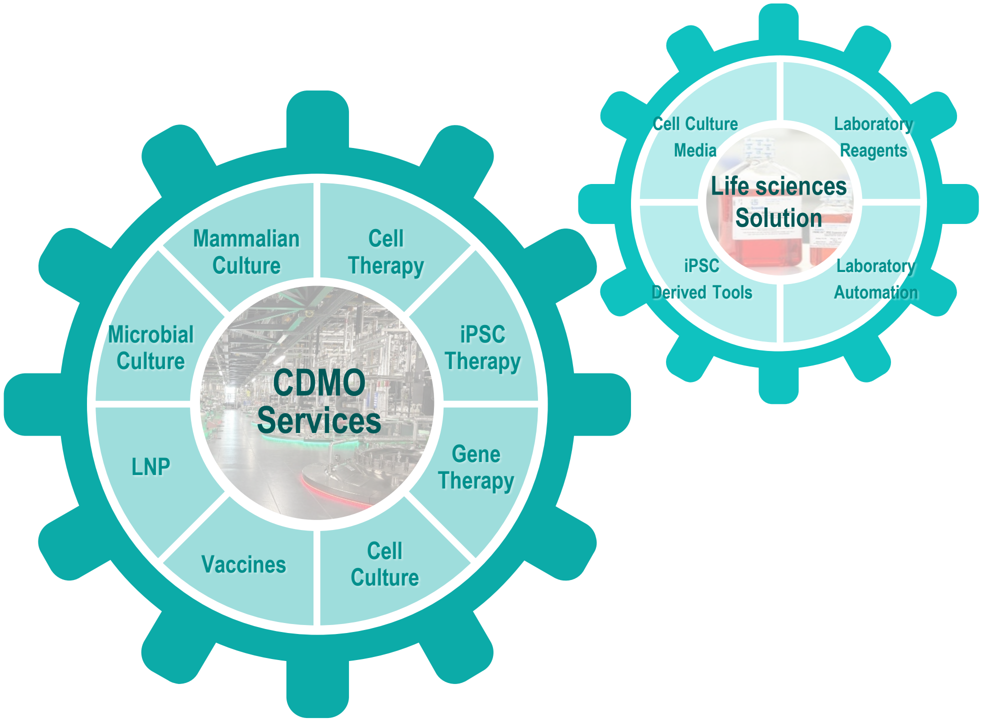
- Human cells for safety functional assays
- Process development
- Cell culture media development

Clinical Development

- Process development
- Clinical manufacturing
- Media optimization and supply
- QC testing solutions

Approval and Launch

- Commercial manufacturing
- Ancillary materials for CGT
- QC testing solutions



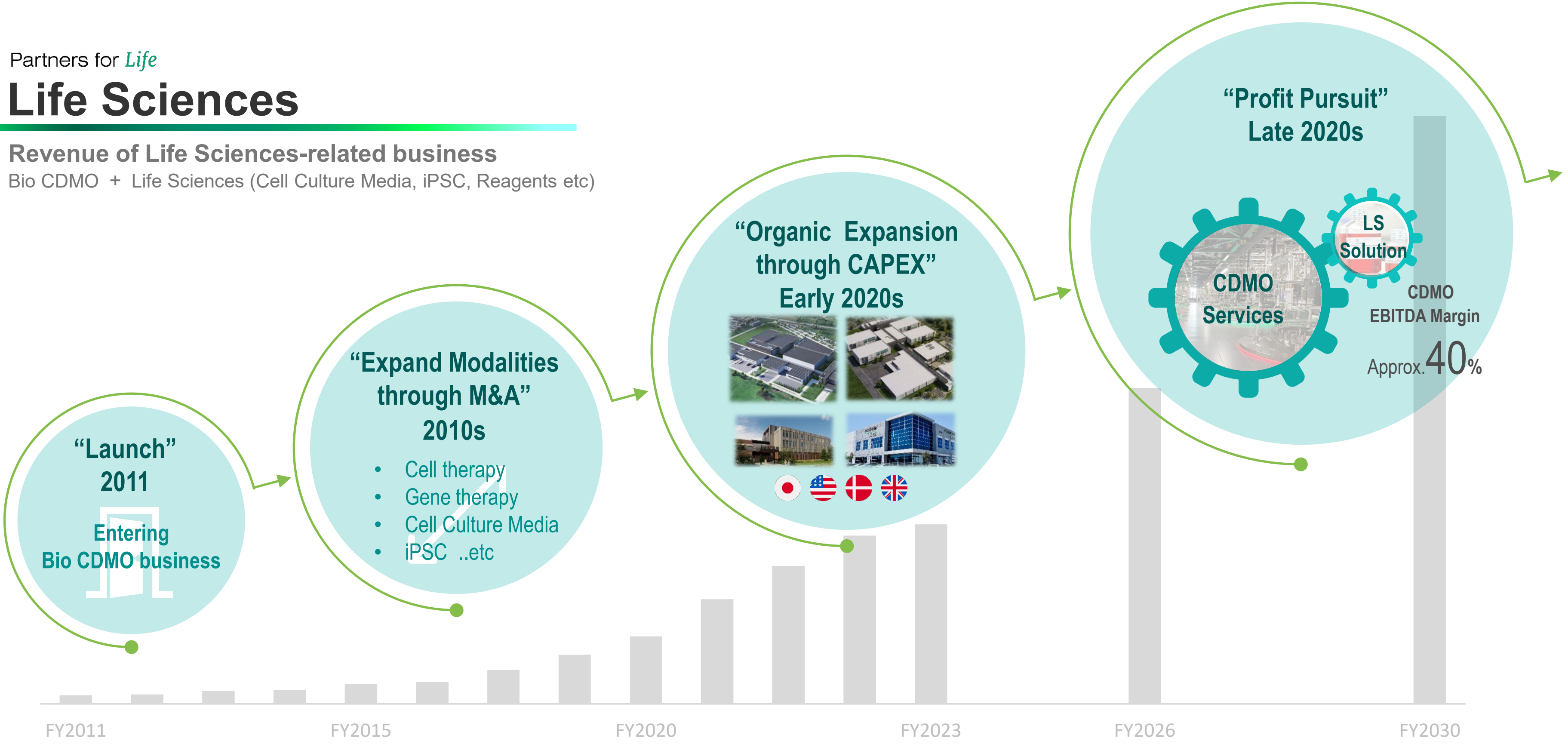
Revenue Growth in Life Sciences Business

Partners for *Life*

Life Sciences

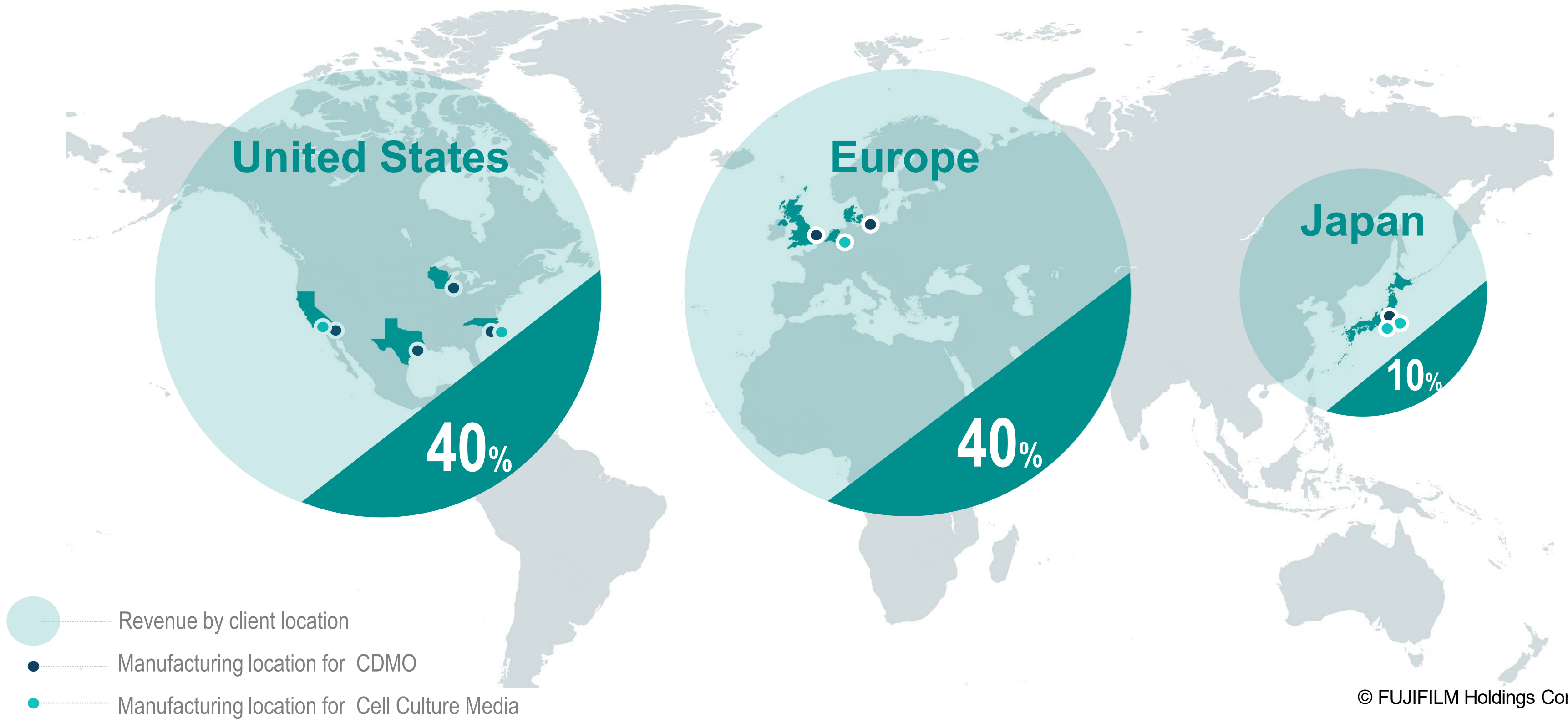
Revenue of Life Sciences-related business

Bio CDMO ＋ Life Sciences (Cell Culture Media, iPSC, Reagents etc)



Global Footprint & Revenue Contribution by Region

Developing a supply chain centered around the major markets



Resilient Supply Chain

Most of raw materials are procured
from suppliers in the US, Europe and Japan

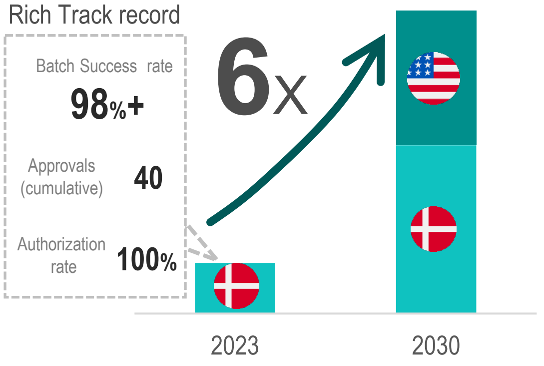
**Resilient supply chain
with minimal geopolitical risk**

The Value of CDMO as "Partners for Life"

Capacity & Delivery

with modular design & track record

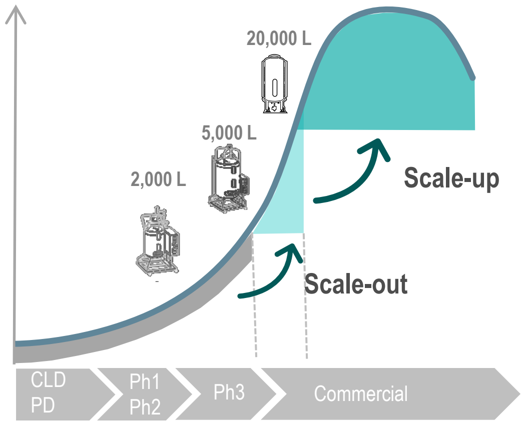
of Large-scale tank (20,000 L)



Agility & Speed

with flexible scalability

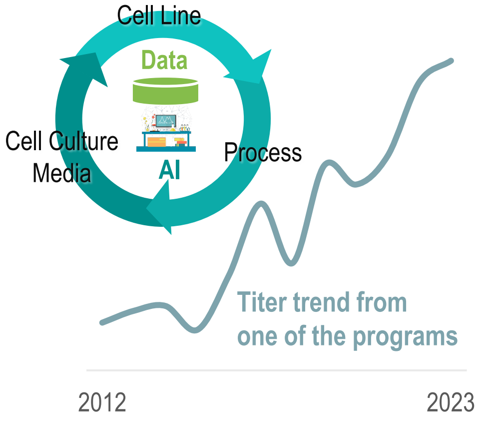
Outsourcing Needs for CDMO



Technology

with data science & AI

Improvement of Yield



New Large-scale Manufacturing Facilities

We are on-track with large-scale expansion projects, targeting the achievement of our mid-term financial goals

Denmark site

Existing	1st Phase In November 2024- (Now)	2nd Phase 2026 onwards
6 units	+6 → 12 units	+6 → 20 units

6 new bioreactors **started operating** in November,2024

Revenue ratio of Large facilities
FY2030
Less than **70%**

Capacity for antibody drugs
FY2030
Above **750kL**

EBITDA Margin
FY2030
Approx. **40%**

# of 20,000 L bioreactors

North Carolina site

Existing (Now)	1st Phase In Summer of 2025	2nd Phase 2028 onwards
0 units	+8 → 8 units	+8 → 16 units

Construction of 8 bioreactors is **on track** for the start of operations in CY2025

kojoX: Standardization through Modular Approach

We are building a global network, replicating facilities, processes and capabilities to increase speed and get life-saving medicines to patients faster

Resilience

- Standardized processes across locations
- Geographic diversity of supply

Speed -Improve Time-to-patient

- Reduce tech-transfer time
- Faster regulatory processes

Scalability – Modular design

- Rapid facility expansion
- Efficient scale-up & scale-down

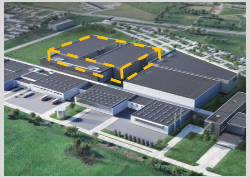
Agility & Speed

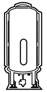
How “kojoX” Works

The “kojoX” modular approach offers agile and reliable manufacturing solutions across sites, supporting the entire product lifecycle

Large Scale (20,000L)	Mid/Small Scale (-5,000L)

Hillerød, Denmark

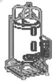




20,000 L

Holly Springs, NC, USA

Billingham, UK



5,000 L

2,000 L

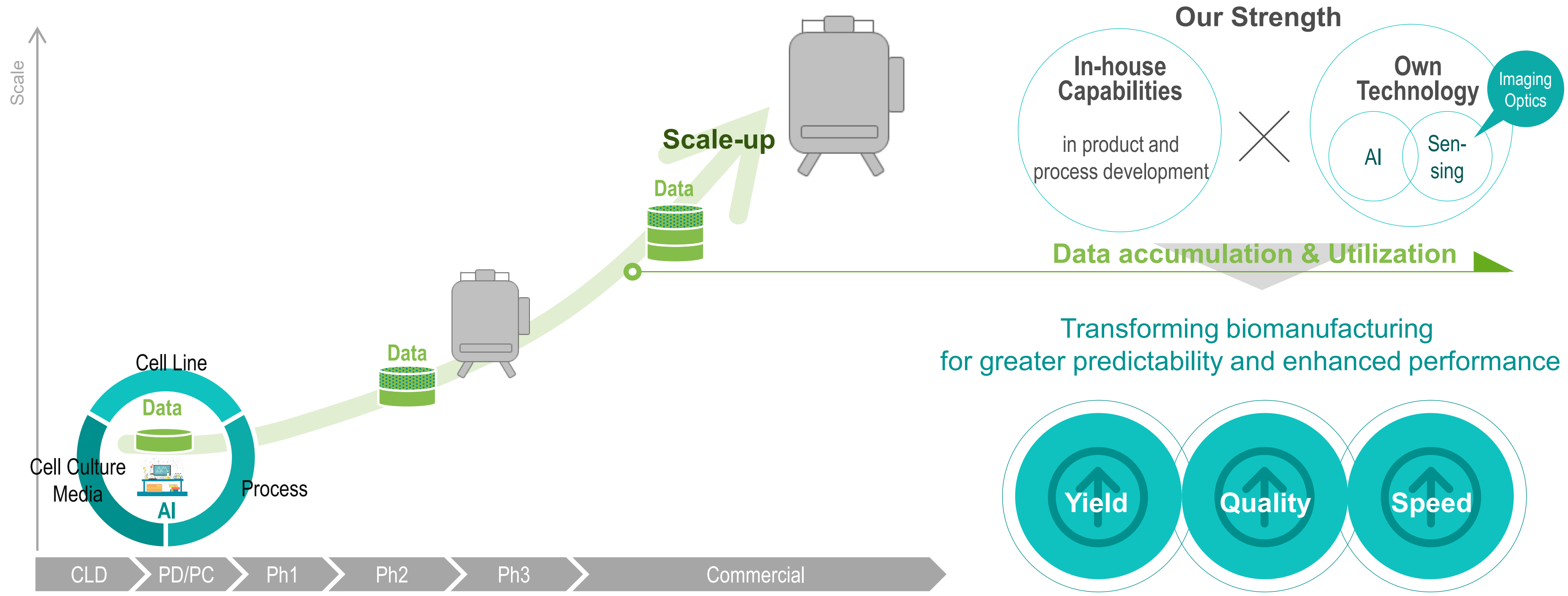
Toyama, Japan

Standardize processes and **Leverage resources** across the sites

- Quality Control
- IT System
- Experienced Human Resource

Data Science and AI increases Productivity

We enhance biomanufacturing predictability and productivity by leveraging Fujifilm Group's technical capabilities



We aim to be the leading CDMO setting the standard for sustainable operations

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Partners for *Life*

2030 target

50%

Co2e reduction

Zero impacts from operations

2030 target

50%

GHGe reduction in supply chain

Compared to baseline year 2023

Decarbonize the supply chain

2030 target

100%

Electricity from renewable sources

Valued partners for customers

We will pursue zero environmental impact in our operations globally*

* Scope 1 & 2

We will reduce GHG emissions across our supply chain*

* Scope 3

We will partner with our customers to reduce environmental impacts and improve transparency

FUJIFILM

Bio CDMO and Life Sciences Business Briefing

Wednesday, February 19, 2025

9am-11am	Tokyo
8am-10am	Hong Kong / Singapore
0am-2am	London
(-1day) 7pm-9pm	New York
(-1day) 4pm-6pm	San Francisco

Partners for *Life*

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