



# Imaging Solutions Business Briefing

December 14, 2023

FUJIFILM Holdings Corporation

**NEVER  
STOP**

**FUJIFILM**  
Value from Innovation

© FUJIFILM Holdings Corporation

# Profile

## MASATO YAMAMOTO

April	1986	Joined Fuji Photo Film Co., Ltd. (today's FUJIFILM Corporation) and assigned to the Professional Photo Products Division
June	2012	General Manager of Photo Imaging Products Division
June	2015	President and CEO of FUJIFILM North America Corporation [stationed in the United States]
June	2016	President of FUJIFILM Holdings America Corporation President and CEO of FUJIFILM North America Corporation [stationed in the United States]
June	2017	Director and Corporate Vice President of FUJIFILM Corporation, General Manager of Corporate Planning Headquarters In charge of Photo Imaging Products Division
April	2018	Managing Director of FUJIFILM Europe GmbH and FUJIFILM Europe B.V. In charge of Photo Imaging Products Division [stationed in Germany]
June	2020	Director and Corporate Vice President of FUJIFILM Corporation General Manager of Optical Devices & Electronic Imaging Products Division
April	2021	Amalgamating the Imaging Products Division and the Optical Devices & Electronic Imaging Products Division to launch the Imaging Solutions Division General Manager of Imaging Solutions Division
June	2021	Director and Senior Vice President of FUJIFILM Corporation, General Manager of Imaging Solutions Division
June (current)	2023	<b>Director and Executive Vice President of FUJIFILM Corporation, General Manager of Imaging Solutions Division</b>

**Consistently involved in the imaging field since joining FUJIFILM**

**Acquired MBA MIT Sloan 96 ; 16 years overseas experience. Taking charge of overseas subsidiaries since appointment as a Corporate Vice President thanks to extended overseas assignments.**

01

## Overview of Imaging Solutions Business

02

INSTAX™

03

Digital Cameras

04

Printing Solutions

05

New Business

06

Summary

Today's Agenda

# 1-1 | Overview of the Imaging Solutions Business

## Consumer Imaging 65%

## Professional Imaging 35%

### INSTAX



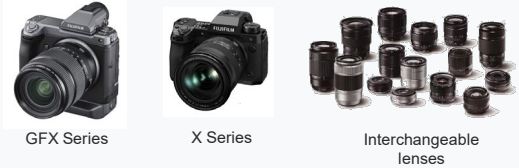
### CLP (Silver halide photo printing paper)



### Photographic materials, printing materials, equipment and photo lab services



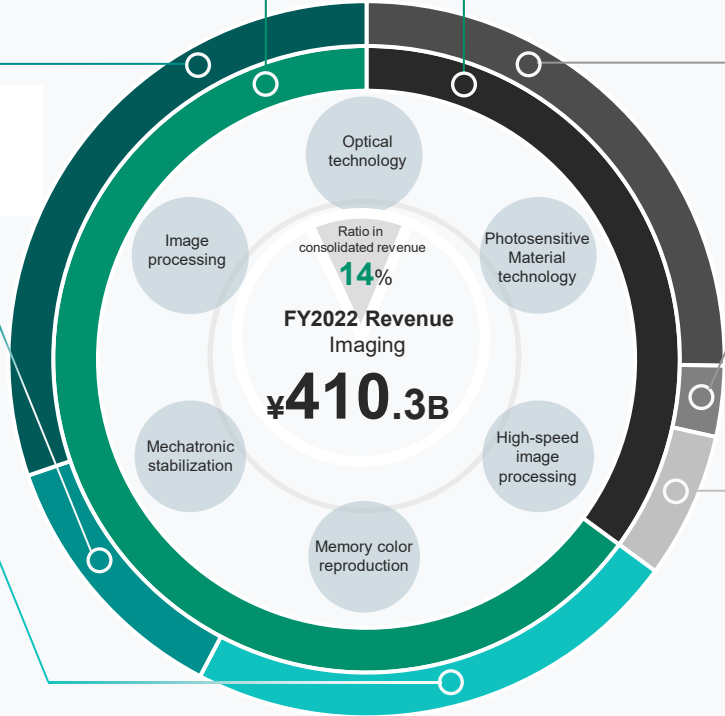
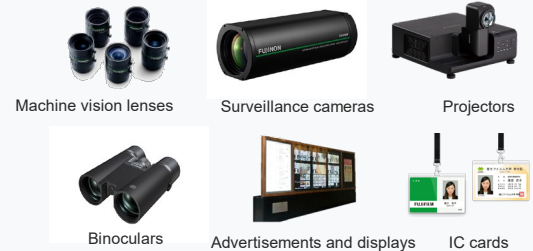
### Digital cameras



### Broadcast and cinema lenses



### Machine vision lenses and others



# 1-2 | Imaging Business Dashboard

## Consumer imaging Professional imaging

**90 years** history of introducing innovative new technologies

Advancing technological development and reinforcing resources to establish imaging as a stable and high-growth business contributing to generating cashflow for the Fujifilm Group

**Digital Camera**  
 GFX100 II  
 GOOD DESIGN AWARD 2023  
**BEST 100**  
 X-H2S | X-H2  
 BRONZE AWARD 2023

**30.3%**  
 FY2022 business ROIC  
NOPAT / (Operating capital + fixed assets)

Operating income  
 ¥ 72.9 B

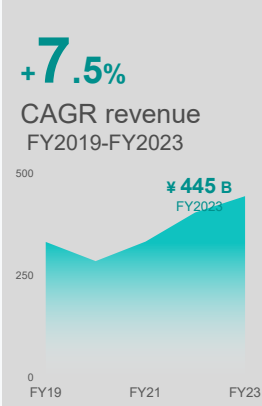
OPM **17.8%**

Capital investment  
 ¥ 14.3 B

**¥ 500 B+**  
 FY2030 sales target  
 Creating new products, solutions and services that connect physical and cyber worlds

**INSTAX** 25th Anniversary  
 Cumulative total of INSTAX units sold

more than **80** million units



**Global Network**

Imaging Overseas revenue  
**85%**

**World's First**  
 Disposable film camera (1986)

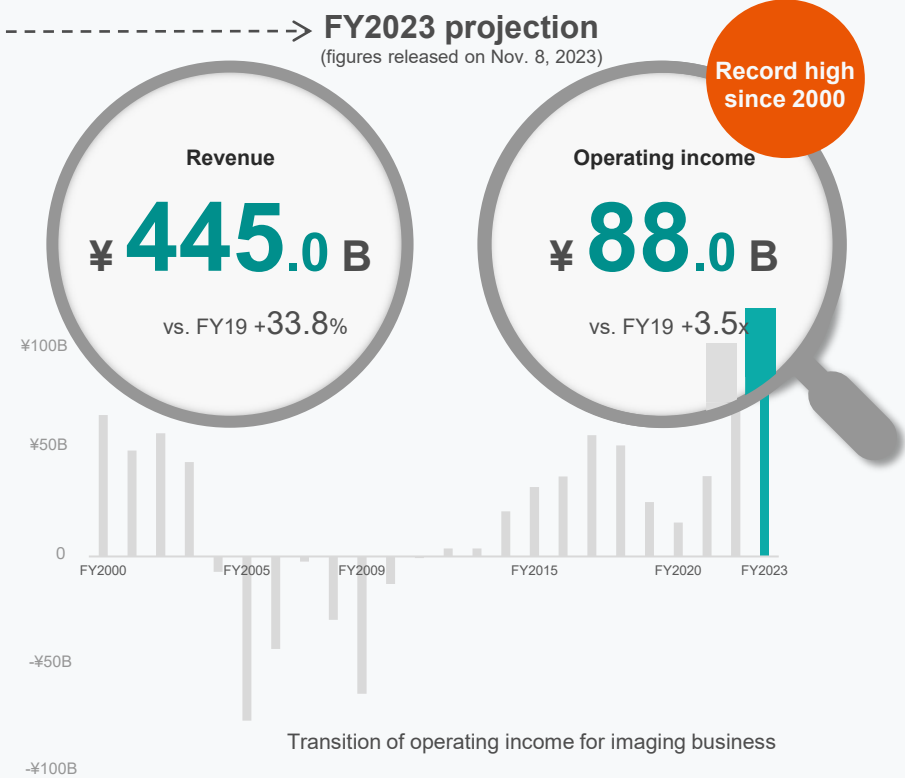
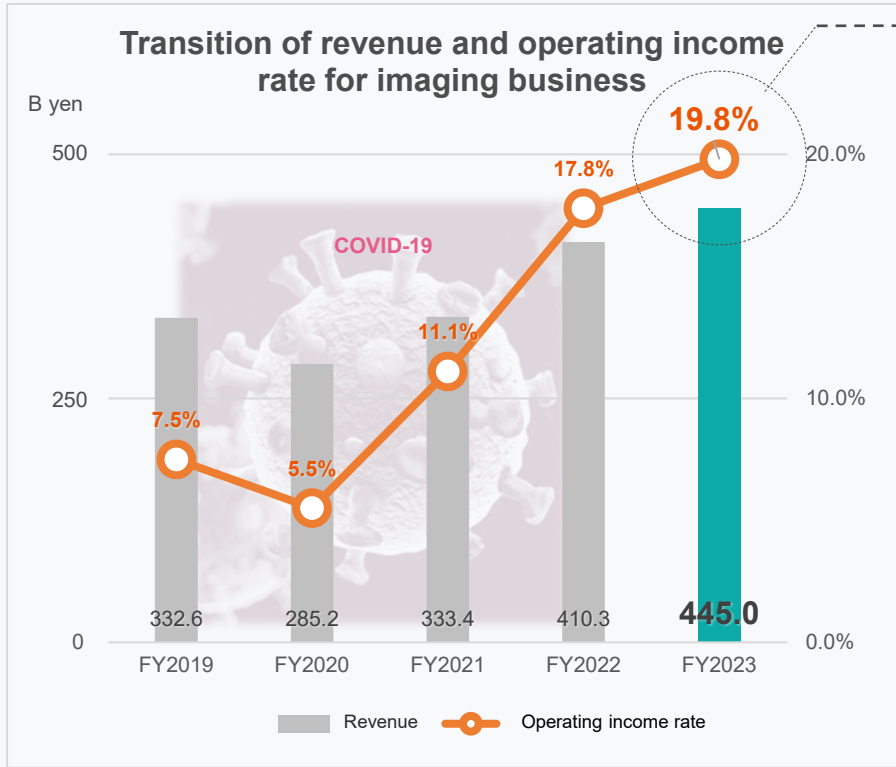
Launch of a digital camera that records images in a memory card (1988)

**¥ 410.3 B**  
 FY2022 revenue  
 (YoY +23.1%)

**6,086** people  
 Consolidated workforce in imaging business (as of Mar. 31, 2023)

# 1-3 | Reflection on the Performance of Imaging Business

The imaging business overcame difficulties including the COVID-19 pandemic and the soaring costs of energy and materials to achieve a level of operating income in FY2022 above the FY2019 level, hitting a record income since 2000. The FY2023 result is expected to be even greater.



## Vision of the imaging business

The imaging business will leverage **Fujifilm's unique physical products and distinctive expertise**, established since the company's foundation, as the cornerstone of our operations.

Even as we move towards a CPS\* society, we aim to **develop innovative products, solutions, and services that bridge the gap between the digital and physical realms**, bringing a **new wave of emotions and experiences to society** in order to enhance people's lives.

\*CPS (Cyber-physical system)

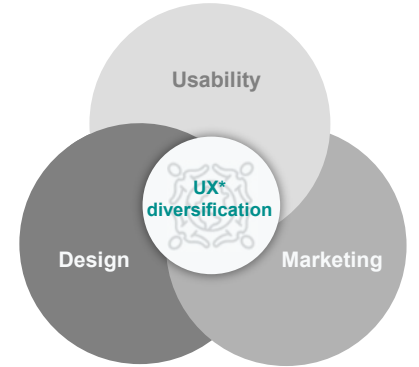
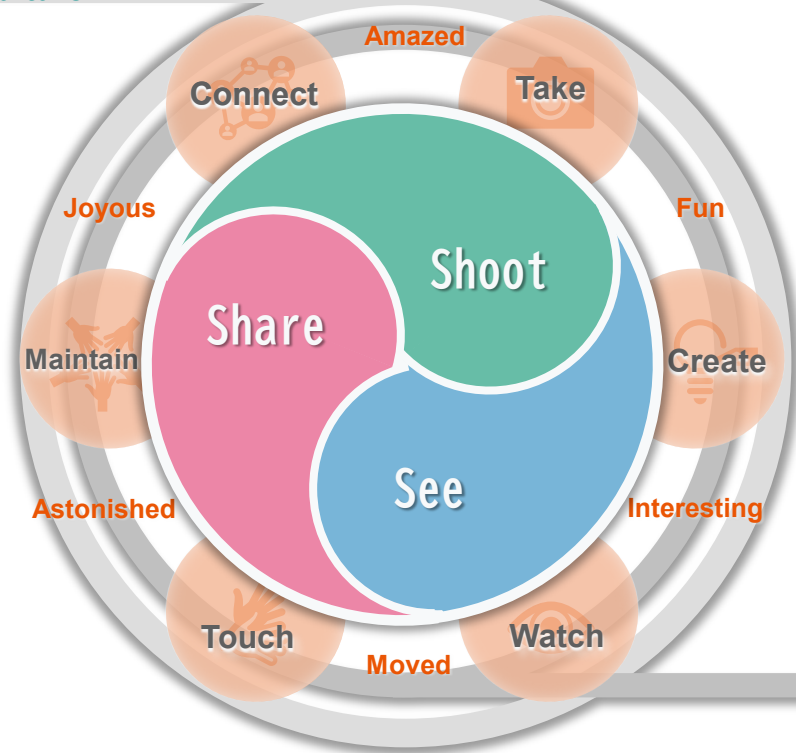
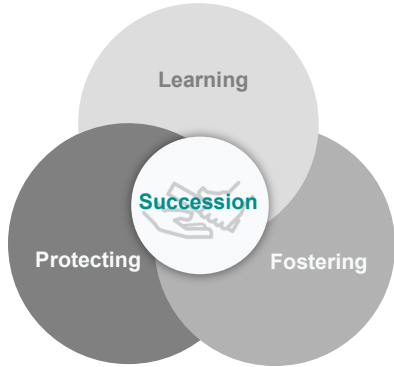
CPS refers to a system that uses a network of sensors, etc. to gather diverse data in the real world (physical space) and apply Big Data processing technology in cyberspace for analysis and conversion into knowledge. Information and values created in this process are used to revitalize industries and find solutions to social issues. (JEITA: Japan Electronics and Information Technology Industries Association)

# 1-4 | Business Eco System for Imaging Business

“Taking pictures, enjoying photography and sharing images,” the starting point of an eco-system for the imaging business  
 → Developing a cycle that continues to create new inspirations and experiences

## Continuation of photographic culture

- ✓ Primal experiences, interest, experiences
- ✓ Interactions, enjoyment
- ✓ Emotions, warmth



\*UX : User Experience

- ✓ Video, social media, collection, spreading
- ✓ Cross-industry collaboration, communities
- ✓ Cyberspace, projection

## Diversification of experiences



Today's Agenda

- 
- 01 Overview of Imaging Solutions Business
  - 02 INSTAX™**
  - 03 Digital Cameras
  - 04 Printing Solutions
  - 05 New Business
  - 06 Summary

## 2-1 | Transition of INSTAX Sales

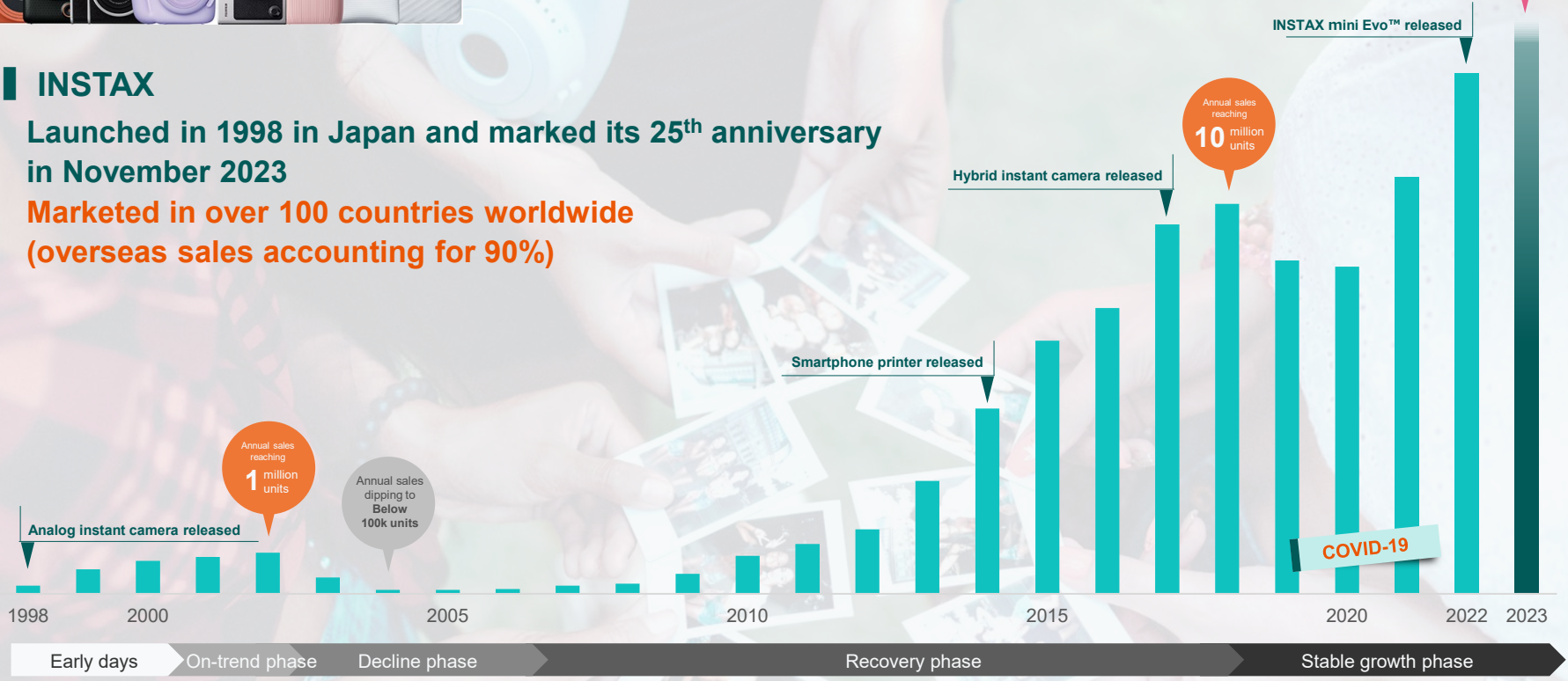


**25<sup>th</sup> anniversary**  
(Nov, 2023)

### INSTAX

Launched in 1998 in Japan and marked its 25<sup>th</sup> anniversary in November 2023

Marketed in over 100 countries worldwide (overseas sales accounting for 90%)



INSTAX sales transition

**INSTAX Continuing Growth as  
it Marks its 25th Anniversary**

01

**Unique & Only one**

02

**Brand story &  
Strategic marketing**

03

**NEVER STOP innovation**

## 2-2-01 | Continued Growth of INSTAX : Unique & Only one product 1/2

### 01. Unique & Only one Product



“ Analog feel ”



“ Tangible sensation ”



“ Unique texture ”



Generation Z













**The one and only special tool**

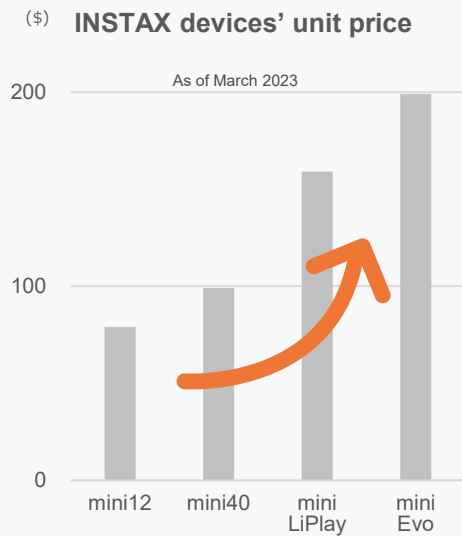
## 2-2-01 | Continued Growth of INSTAX : Unique & Only One 2/2

### Extensive lineup covering all usage situations

Incorporating trends and evolving technologies with the times to expand the lineup, including hybrid instant cameras, smartphone printers and digital capture devices

Offering diverse ways of enjoying photography to broaden the user base from young women to men and the middle-aged group

	instax mini	instax SQUARE	instax WIDE
Analog Camera	 instax mini 12  instax mini 40  instax mini 90	 instax SQUARE SQ1  instax SQUARE SQ40	 instax WIDE 300
Hybrid Camera	 instax mini LiPlay  instax mini Evo	-	-
Digital Camera *No Print Function	 NEW instax Pal		
Smartphone Printer	 instax mini Link 2	 instax SQUARE Link	 instax Link WIDE



## 02. : Brand story penetration and strategic marketing development



“ **Thorough customer analysis** ”

Reflecting to product development



“ **Global branding** ”

“don't just take, give.”



“ **Cross-industry collaboration** ”

Fashion • music • sports • games, etc.

**Expanding the fan base that empathises with product value and story to turn INSTAX into a global entertainment brand**

## 2-2-02 | Continued Growth of INSTAX: Brand Story & Strategic Marketing 2/5

### Developing strategies and measures based on thorough customer analysis

Environmental analysis	Online quantitative survey	Analysis of social media post information	Face-to-face interviews
Strategy development (STP)	<u>Segmentation</u>	<ul style="list-style-type: none"> <li>• <b>Avoid segmentation by simple attributes</b> such as gender and age</li> <li>• <b>Segment users</b> based on interest, lifestyle, usage situations and their sentiments in such situations</li> </ul>	
	<u>Targeting</u>	<ul style="list-style-type: none"> <li>• <b>Narrow down the target for new products</b> based on segmented user groups</li> </ul>	
	<u>Positioning</u>	<ul style="list-style-type: none"> <li>• <b>One-and-only product category</b> that is neither a smartphone nor a digital camera</li> <li>• <b>Unique value</b> that can only be delivered due to the combination of digital technology and analog experience</li> </ul>	
Campaign development (4P)	<u>Product</u>	<ul style="list-style-type: none"> <li>• Finely define product <b>designs, colors, functions, naming etc.</b> for each of the targets / positionings defined</li> <li>• <b>Pursue distinctive uniqueness of INSTAX while keeping product specifications “simple” and “easy to use”</b></li> </ul>	
	<u>Price</u>	<ul style="list-style-type: none"> <li>• Set optimum prices for each of the target groups for products ranging from <b>“entry”</b> models to <b>“high-end”</b> models with extensive functions and designs</li> </ul>	
	<u>Place</u>	<ul style="list-style-type: none"> <li>• Reinforce sales channels for physical stores and online shops in over 100 countries worldwide</li> <li>• Expand sales channels for <b>physical stores</b> from discount stores and camera stores to <b>homeware stores and apparel shops</b></li> </ul>	
	<u>Promotion</u>	<ul style="list-style-type: none"> <li>• Improve the brand’s appeal through high-quality and <b>globally-consistent promotions</b></li> <li>• Reinforce <b>marketing that involves INSTAX fans</b>, encouraging them to speak about the brand with their own words</li> </ul>	

## 2-2-02 | Continued Growth of INSTAX: Brand Story & Strategic Marketing 3/5

### Global Branding Story

#### BRAND PHILOSOPHY

We take photos.  
We capture images.  
We grab shots.  
But we are not just about taking.  
We are also about giving.  
And creating generous moments.

When an INSTAX camera is added to any situation, something magical happens.

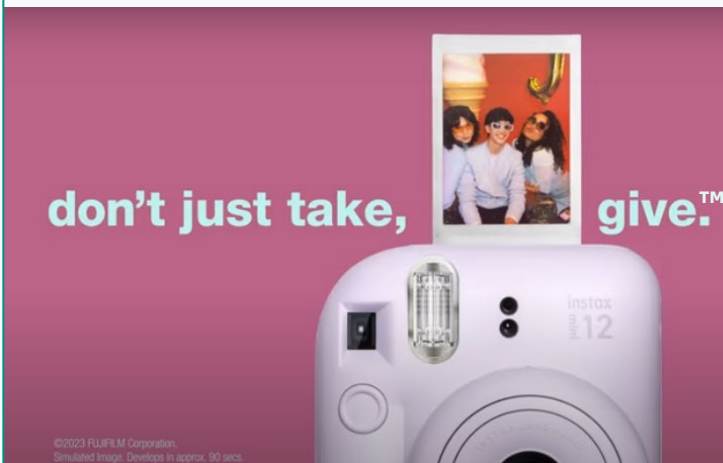
People are drawn together.  
To click and create.  
To see what develops.  
To pass and share.

This is a generous camera.  
Designed by generous company.  
For a generous generation.

Because we know an INSTAX photo isn't something you take, it's something you give.

Don't just take, give.

Since 2019, Fujifilm has undertaken activities to communicate the unique value offered by the INSTAX™ brand using the global common tagline “don't just take, give” throughout the world.



とるだけじゃない、あげたいから。

#### ブランドフィロソフィ

写真を撮ったり、  
瞬間を捉えたり、  
切り取ったり。  
でも、INSTAX“チエキ”が大切にしているのは、  
「とる」だけじゃなく、「伝える」こと。

どんなときも、  
INSTAXがあるだけで  
ちょっと素敵な瞬間に出会える。  
みんなが集まって、シャッターを切る。  
何が出てくるのか、わくわくしながら。  
手にとって、楽しみながら。

INSTAXは  
写真をもっと、想いを伝える存在にするために。  
私たちがつくった  
想いを大切にする世代に向けたカメラ。

INSTAXがあれば  
写真は「とる」だけのものから、  
「伝える」ものへと変わっていきます。

そう、その時の想いを伝えたいから。  
思いやりを大切にする人に向けて。

とるだけじゃない、あげたいから。



## 2-2-02 | Continued Growth of INSTAX: Brand Story & Strategic Marketing 4/5

### Expanding cross-industry collaborations



Music

Signed a **global partnership agreement** with the global singer-songwriter **Taylor Swift** in 2018  
 Released a **specialty-designed square format camera**  
 Introduced a “Butter”-themed collaboration model with the popular group **BTS**  
 Having artists **use INSTAX in their music videos**



Fashion

Featuring advertorials in the online media **HYPEBEAST**, which introduces contemporary fashion trends and street cultures from around the world to appeal to male targets



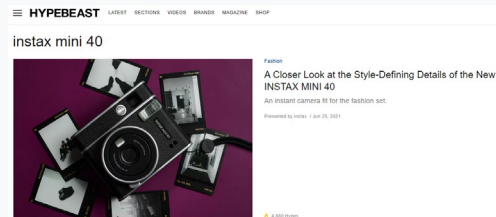
Games

Creating new INSTAX culture of printing game scenes on **Nintendo Switch**  
 Animal Crossing, Super Mario Brothers, Pokémon Snap, Splatoon 3



Sports

(Competitive breakdancing, which will become an Olympic event from the 2024 Paris Games)  
**Special sponsorship for the world Breaking competition “Undisputed Masters”**  
 Breaking’s culture of self-expression and respect for competitors is consistent with brand concept of INSTAX.  
 Expanding mutual consumer awareness and fostering culture



instax

## 2-2-02 | Continued Growth of INSTAX: Brand Story & Strategic Marketing 5/5

### BtoB business deployment



Offering original-design INSTAX prints to customers to help boost customer engagement



Special Original prints



Easy operation for anyone



Simple operations anywhere



### Introduction cases (INSTAX photo sessions, fan meetings, etc.)

Genre	Company	Event description	Effect
Shopping mall 	Mitsubishi Jisho Property Management	Photo session in front of the Christmas tree at Landmark Plaza	<ul style="list-style-type: none"> <li>QR access increase: <b>43%</b></li> <li>App download + survey response rate: <b>20%+</b></li> </ul>
Theme park 	Sanrio Entertainment	Photo session offering original frames featuring Sanrio characters at an exclusive fan event	<ul style="list-style-type: none"> <li>Survey response rate: <b>100%</b></li> </ul>
Sponsored event 	Company S (Malaysia) (beverage manufacturer)	The beverage manufacturer sponsoring a dance competition offering commemorative photos featuring its logo	<ul style="list-style-type: none"> <li>Providing photos to <b>600 people in 3 days</b></li> </ul>
Hotel 	Hilton Suzhou (China)	Offering INSTAX prints in a family-targeted plan showing how guests enjoyed the hotel stay	<ul style="list-style-type: none"> <li>Providing the experience to <b>33 families</b> in one month</li> </ul>
Music festival 	Coca-Cola (Spain)	Photographing people enjoying a ball pool at a music festival and offering the pictures to them	<ul style="list-style-type: none"> <li>Using a QR code to <b>encourage people to download</b> a Coca Cola purchase <b>app</b></li> </ul>



\*Over 100 cases in Japan and in 60 countries around the world

### 03. NEVER STOP innovation



#### “ Devices ”

- Analog cameras
- Hybrid cameras(digital & analog)  
Providing 100 combinations of photo effects
- Smartphone printers



#### “ Films ”

- A wide variety of films featuring on-trend designs of unique atmosphere
- Combination with software for enriched color reproduction

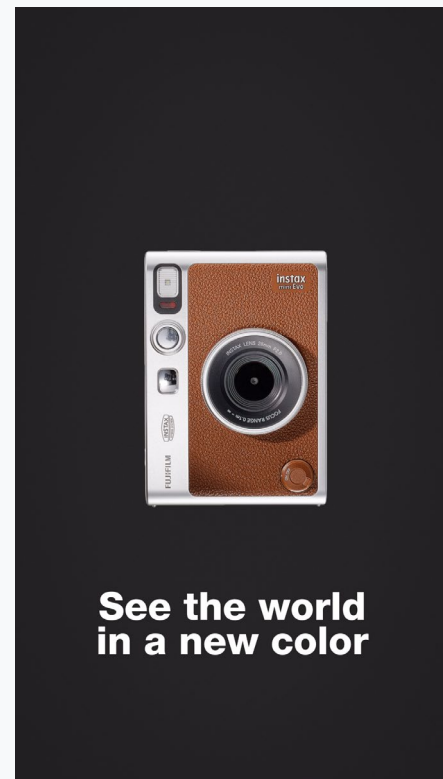


#### “ Software ”

- Software: \*AR:Augmented Reality  
New value incorporating AR\* technology
- QR code:  
Access to sound, message, website etc.

**Using evolving imaging technology and network technology  
Broadening ways of enjoying INSTAX to boost customer engagement**

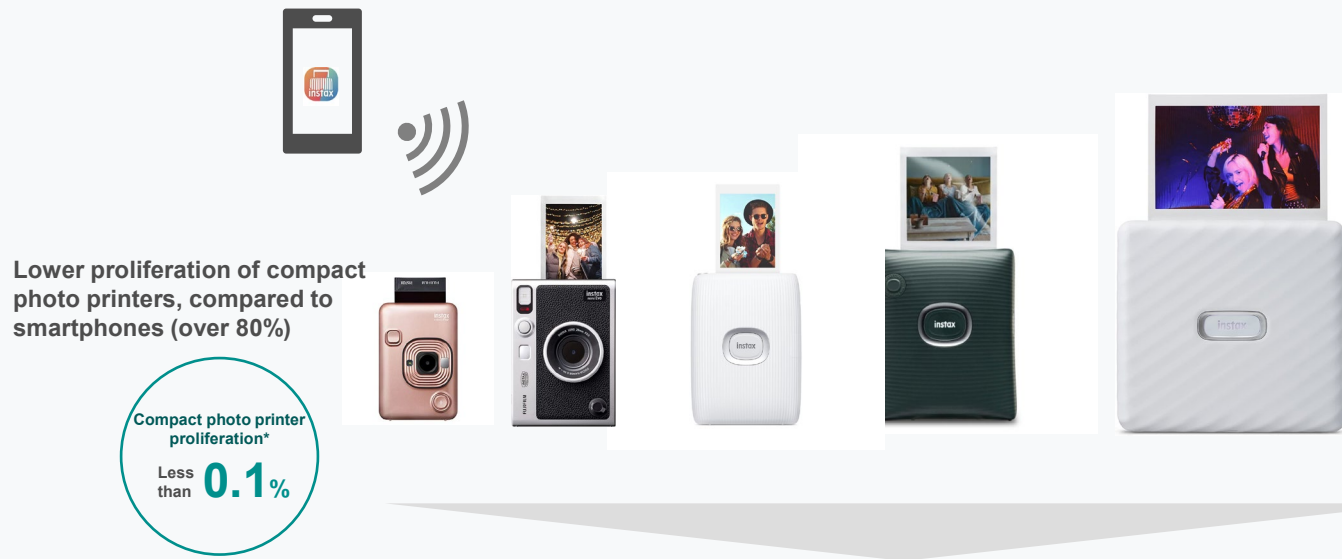
## Strategy planning based on an intensive customer analysis (INSTAX mini Evo™)



Hybrid camera “INSTAX mini Evo” has been expanding sales since it went on the market, FY23 sales is expected to be four times larger than the year of introduction.

## 2-2-03 | Continued Growth of INSTAX : NEVER STOP Innovation 3/7

### Expanding the lineup of hybrid INSTAX and printers to boost demand



\* According to Fujifilm research on "the number of mini photo printers divided by the number of smartphones in circulation"

Number of smartphones in use

**6.8**bln units

Taking several trillion photos each year \*

\* In-house research



**There is still large room for growth for INSTAX prints**  
**Link series sales volume in FY22 increased by more than 20% YoY**

## 2-2-03 | Continued growth of INSTAX: NEVER STOP Innovation 4/7

### Developing strategies and measures based on thorough customer analysis (the case of INSTAX Pal™)

instax Pal



#### INSTAX Series' first-ever capture-only "palm-top camera" to enjoy taking pictures anywhere and any time

Separating the printing function to achieve a compact form factor so that users can walk around with it casually and hold it with one hand while shooting from a high position or at an angle difficult to handle with a smartphone



#### > Post-release response (from social media / mass media)

We carry a smartphone around. Wouldn't that do?

Tiny!

It's clearly differentiated from smartphone's camera function.

The printing function makes INSTAX special.



I love the toy-camera-like image quality.

It's incredibly cute!

It's so small and cute that it makes one smile just having it.

The lack of a viewfinder makes it difficult to compose a shot, but that makes it more interesting.

I can just keep on shooting so casually.

This is the most crazy and interesting camera of all cameras I have tested recently.

## Developing strategies and measures based on thorough customer analysis (the case of INSTAX Pal)

instax Pal



INSTAX Pal chosen by the U.S. TIME magazine as “THE BEST INVENTIONS OF 2023”

\*Category: Special Mention

Judging comment about this selection

“ These days, snapping photos with your phone is so universal it’s almost boring. If you’re looking for a more tactile experience but still want to keep things simple, the pocket-sized Fujifilm INSTAX Pal camera offers the benefits of a digital camera—like the option to add filters or share your photos on social media—as well as the ability to print out mini snapshots in 15 seconds. ”



INSTAX Pal™を使用している様子



## INSTAX DX for new value creation

instax SQUARE Link  
Smartphone Printer



**Smartphone printer that supports the Square format (1:1)**  
Featuring the function of applying an AR effect on INSTAX prints and the function of overlaying chat messages to prints in addition to printing smartphone photos using a dedicated app



› **Dedicated application notifies users of "latest information" and "new services" and continuously proposes ways to enjoy INSTAX print**



News about How to Enjoy Your Photos



New Frame Addition Guide



Latest News about INSTAX

› **AR\* Print** \*AR: Augmented Reality  
Applying one of five AR effects to produce an INSTAX print with a QR code

› **INSTAX Connect™**  
Overlaying a message on a smartphone picture to send it to someone special. Its recipient can reply with a message like an online chat. Also capable of printing





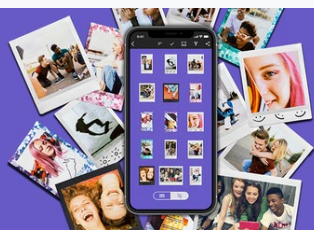
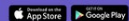
## INSTAX DX for new value creation

Get more from your INSTAX with



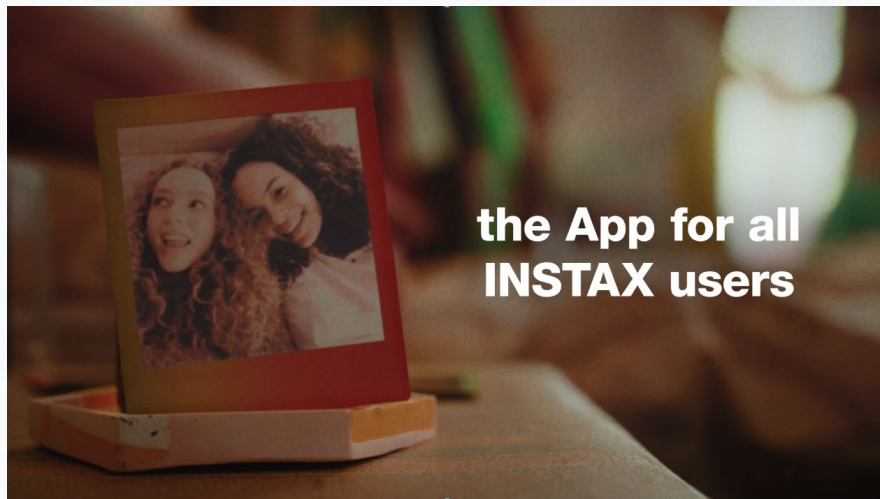
Scan your INSTAX photos  
Collect your INSTAX photos digitally  
Share your INSTAX photos & collections online

Download now



**A smartphone app that scans an INSTAX print, together with its frame, and turns it into digital data easily, capturing the unique soft looks**

Creating new ways of enjoying INSTAX prints, e.g. making a photo collection or sharing on social media



**Step1: Scan**

全てのサイズのチェキプリントも、カンタンにキレ型フレームまるごとデジタル化しよう。

手裏鏡センサーで、可動フレームが動く瞬間にも、そのままデジタル化できる。

スタート画面

**Step2: Collect**

チェキプリントを簡単にデジタルデータに変換して、LINEやWeiboなど、お気に入りのSNSで共有しよう。

コレクション画面

**Step3: Share**

お気に入りのチェキコレクションは、SNSでシェアしよう。

**Connect**

他のINSTAXアプリの画像もコレクションできる！

Learn More

## 2-3 | Growth strategy of INSTAX

**Evolving into the one-and-only tool that connects “real world” with “cyberspace” and enhances the value of photos and other contents in both worlds**



**Analog technology  
“Value of resisting change”**



**Cyberspace**

# instax

**Real world**



**Digital technology  
“Value of changing”**



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- 01 Overview of Imaging Solutions Business
- 02 INSTAX™
- 03 Digital Cameras**
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## 3-1 | History of Fujifilm Digital Cameras

### Digital cameras

Smartphones have evolved to the extent that people use them to take photos casually. Amidst this trend, Fujifilm has been producing cameras that pursue the fun of taking pictures.

2012

Launch of the **mirrorless digital camera**, X-Pro1



2017

Launch of the **GFX Series of large-format mirrorless digital cameras**  
GFX 50S released



GFX

2021

Establishment of the Imaging Solution Business Division (Imaging + Optical and Electronic)



2022

[X-H2S]  
[X-H2]  
[X-T5]  
released



2023

X-S20 and GFX 100 II released



1988

Launch of FUJIX DS-1P, the **world's first full digital camera** that records pictures in a memory card



1989

Launch of the world's first mass production digital camera, FUJIX DS-X



1998

Launch of the compact camera, FinePix700



2010

Integration with Fujinon to reinforce the optical business

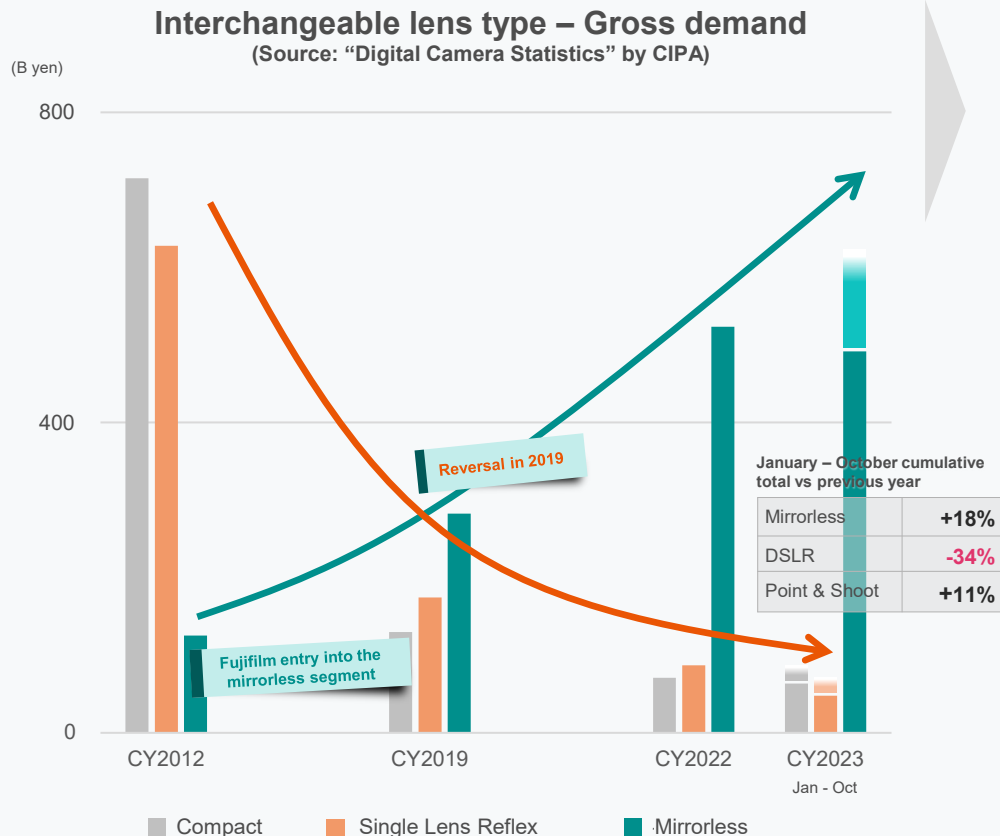


2011

Launch of the **X Series**  
X100 released



## 3-2 | Trends in the Digital Camera Market



### Change of gross demand

(Value base: CIPA Shipment)

- The gross demand for mirrorless cameras surpassed that of Single Lens Reflex in 2019.
- The market size topped 500 billion yen in CY2022.

### Fujifilm’s mirrorless initiatives

#### > 2012

Launch of the X Series equipped with an APS-C sensor  
Extensive 40 interchangeable lenses available

#### > 2017

Launch of the GFX Series equipped with a Large Format sensor

Establishing a distinctive market position with the two series strategy with X Series and GFX Series

**Ever-evolving Fujifilm digital cameras**

**01**

**Unique multi-brand strategy**

**02**

**Fujifilm's proprietary color reproduction**

**03**

**Direct user marketing**

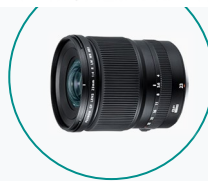
## 01. Multi-brand strategy with X Series and GFX Series



“ Compact, lightweight, superior image quality, premium design ”

Using the APS-C sensor for optimum balance of image quality and mobility

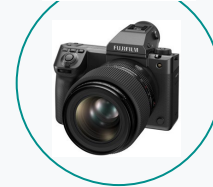
### FUJINON



“ Integrated development of cameras and lenses ”

Using the optical technology of Fujinon, backed by its 80 years of history, to develop lenses integrally with Fujifilm cameras to draw out the performance of image sensors to the maximum extent

### GFX



“ Impressive image quality with 100MP ”

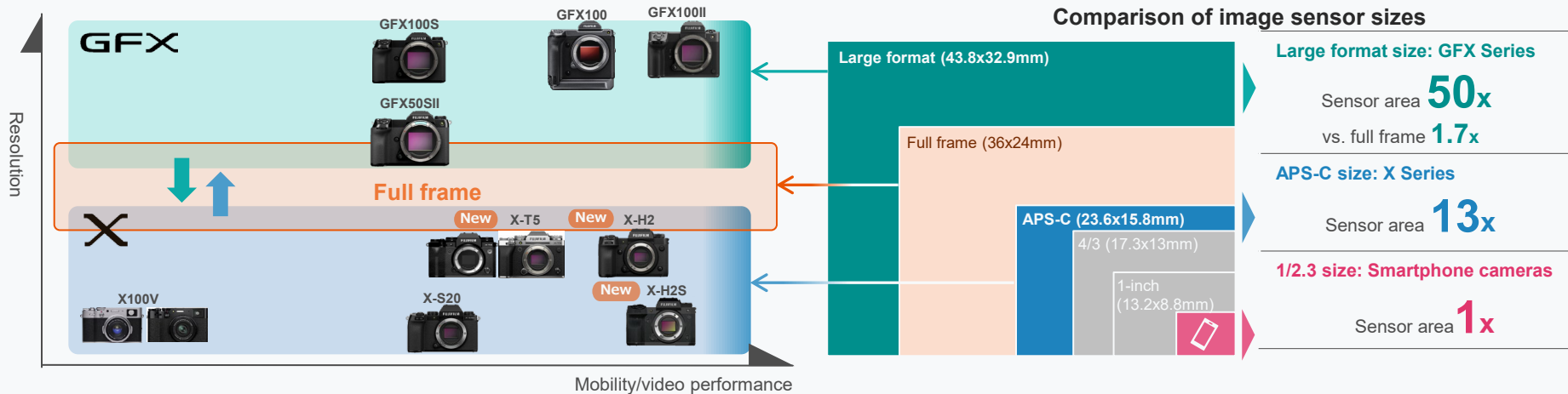
Outstanding image-resolving performance, rich tonality and definitions, made possible with the Large Format sensor

Pursuing cameras that users want to hold on to and use indefinitely

**Introducing products that effectively combine design excellence, texture and performance to meet customer needs, achieving sales growth for both X Series and GFX Series**

### 3-3-01 | Ever-evolving Digital Cameras : Unique Multi-brand Strategy 2/2

## Multi-brand strategy that present distinctive features for X Series and GFX Series, delivering aggressive product lineup and establishing unique market positions



**Strengths of Large Format sensors** **GFX**

- ✓ High resolution (100MP) and sharpness
- ✓ Low digital noise
- ✓ Crop capability (trimming)
- ✓ Beautiful bokeh

102<sub>MP</sub>



**Strengths of APS-C sensors** **X**

- ✓ Compact and lightweight body / lenses
- ✓ High speed
- ✓ Cost performance
- ✓ Energy saving

40.2<sub>MP</sub>

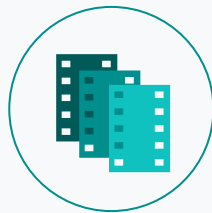


## 02. Fujifilm's proprietary color reproduction



### “ Memory color ”

Image design based on R&D from film-camera days, pursuing “memory color” or color as you saw and remembered



### “ Film Simulation™ modes ”

「Film Simulation」 modes in different hues and tones, selectable as if switching films according to shooting intentions



### “ Straight-out-of-camera JPEGs ”

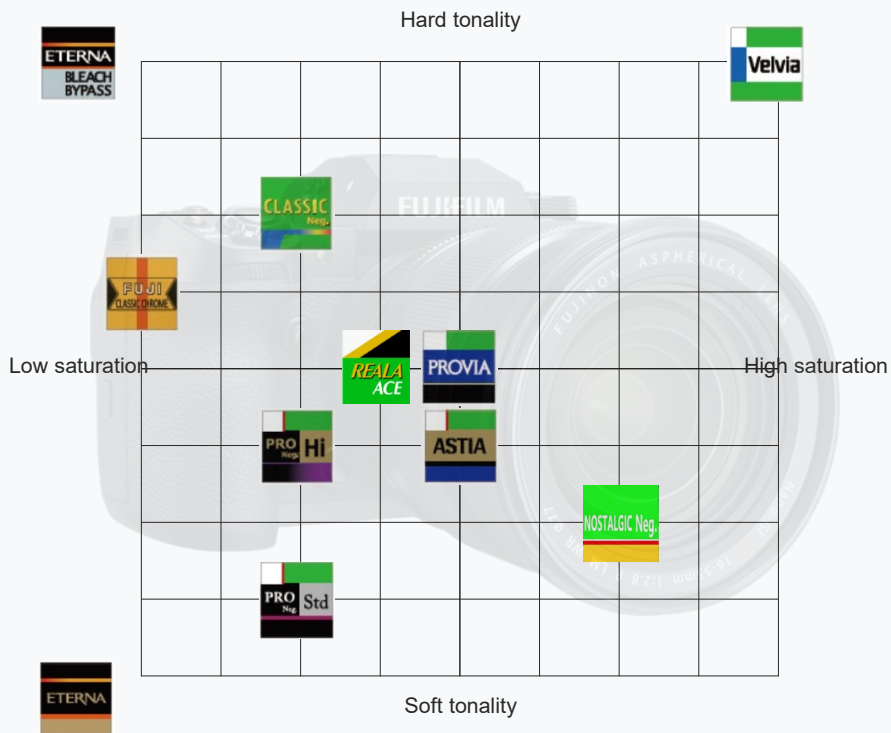
Color reproduction and Film Simulation features produce superior image quality, eliminating the need for post-processing and editing for enhanced usability

**Fujifilm's proprietary color and tonal expression backed by its 90 years of history**

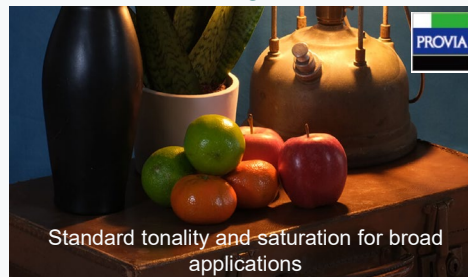
# 3-3-02 | Ever-evolving Digital Cameras : Fujifilm's Proprietary Color Reproduction 2/2

## FILM SIMULATION modes (20 in total)

Appendix(P56&P57)



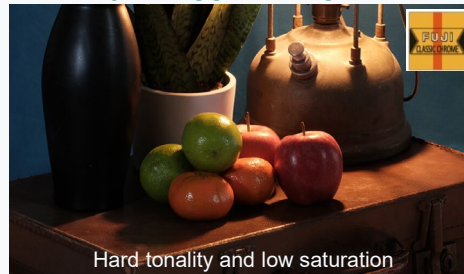
### 1. PROVIA



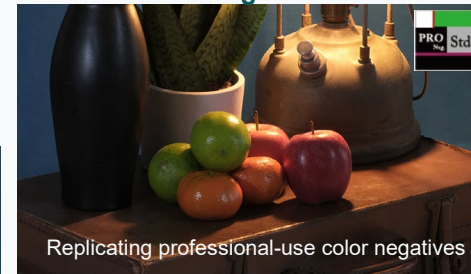
### 2. ASTIA



### 3. CLASSIC CHROME



### 4. PRO Neg. Standard



### 5. VELVIA



### 03. Direct user marketing



#### “ Product launch events ”

- Global launch event - X Summit
- User event - FUJIKINA
- Domestic event - X-FES



#### “ Users' informal gatherings ”

- FUJIFILM SQUARE
- WONDER PHOTO SHOP
- House of Photography

※ Refer to P44



#### “ Support for creative activities ”

- GFX Challenge Grant Program organizer
- World Press Photo Foundation sponsor
- KYOTOGRAPHIE sponsor  
(Kyoto international photography festival)

**Identify potential needs of people who want more than smartphone cameras, drawing more people into the Fujifilm ecosystem to increase the fan base**

### 3-3-03 | Ever-evolving Digital Cameras : Direct User Marketing 2/2

**Interest in photography among young people is growing as the number of visitors to flagship stores and events continues to increase.**



**X Summit at Stockholm**



**FUJIKINA at Shanghai**



**House of Photography at London**



**X Summit at Bangkok**



**FUJIKINA at NY**



**House of Photography Sydney**

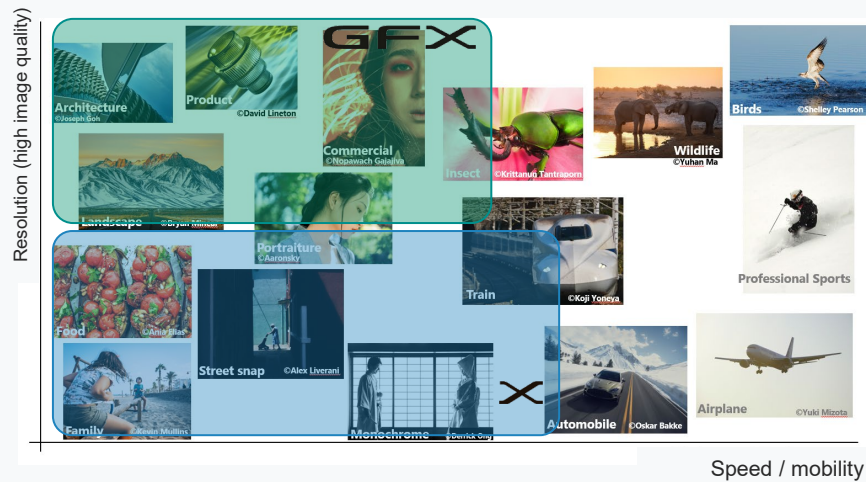
# 3-4-01 | Digital Camera Strategy : Photographic Categories

**Reinforcing the multi-brand strategy to highlight distinctive features of the X Series and GFX Series to further expand the coverage of photography categories**

Deploying distinctive products according to target users to **establish a unique market position**

## 2 brand strategy

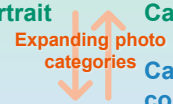
## Broadening the coverage of photographic categories with the two brands



**GFX**  
**X**

Nature landscape, architecture, commercial, studio portrait  
Documentary, snapshots, sports

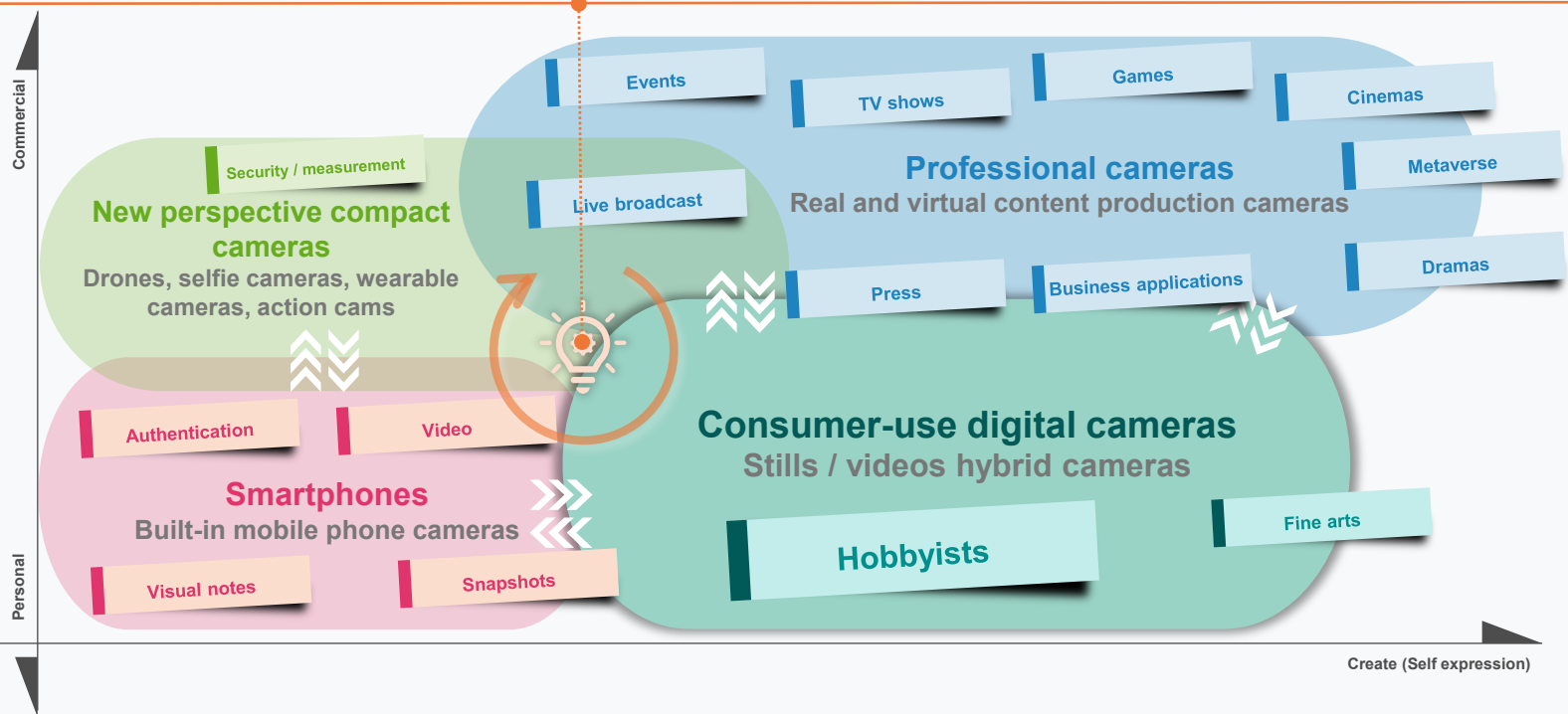
Categories that require premium image quality  
Categories that require high-speed autofocus and mobility with compact and lightweight package



# 3-4-02 | Digital Camera Strategy : Environment Surrounding Digital Cameras

Combining Fujifilm’s core technologies (optical technology, color reproduction, high-speed image capture, image processing, mechatronics) with new technologies to create products and services that provide new value in visual expression


Technological advancements such as AI, 3D, virtual production and cloud computing leading to “creation of new visual expressions” and “fusion of visual expressions”



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- 01 Overview of Imaging Solutions Business
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**Printing solution strategies**

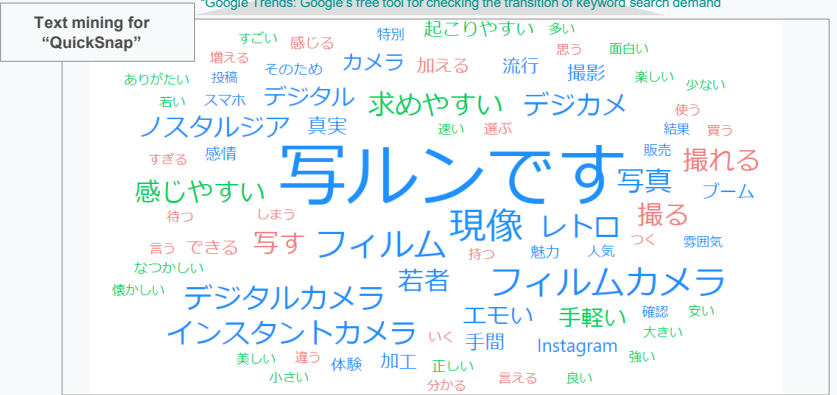
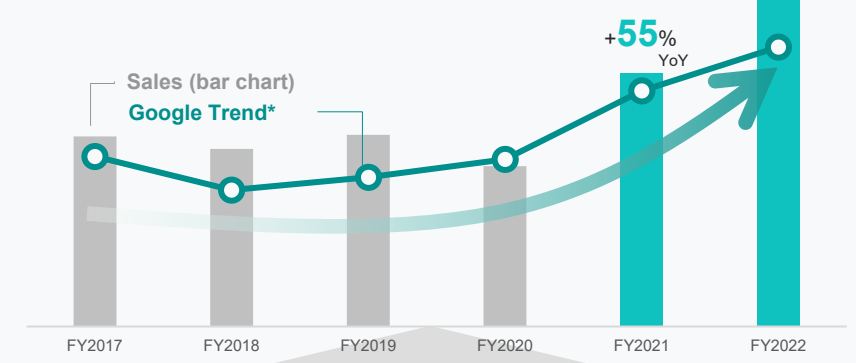
- 
- 01 Identifying new printing demand**
  - 02 Reinforcing communication and expanding printing touch-points**
  - 03 Introducing toner printers to create added value**



# 4-1-01 | Printing Solution Strategy : Identifying New Printing Demand 1/3

## Revisited analog value “QuickSnap™”

“QuickSnap” sales – Google Trend’s estimated transition



One-time-use camera	Digital camera
<p><b>Sense of excitement</b> until the film is developed</p> <p><b>Inconvenience</b> of limited features</p> <p><b>Retro</b> image quality</p>	<p>Convenience of checking pictures immediately after taking them</p> <p>Various features including image processing</p> <p>Vivid image quality</p>



### Finding appeal in the “value of experience” (Generation Z)

• Analysis of multiple recent articles on “QuickSnap” (10,000 characters in total), using the AI Text Mining analysis system provided by User Local Inc.  
 • The size of words reflects how characteristic they are to the analyzed product. Blue indicates nouns, red indicates verbs and green indicates adjectives.

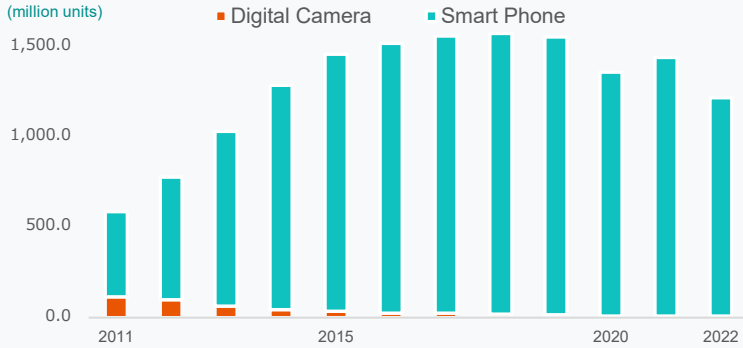
# 4-1-02 | Printing Solution Strategy : Identifying New Printing Demand 2/3

## Creating demand for photo prints

Disseminating the appeal of photo prints through various measures designed to generate demand for photo prints and develop a group of “potential print users”

Source)  
 • Digital cameras: Camera & Imaging Products Association (CIPA)  
 • Smartphones: International Data Corporation

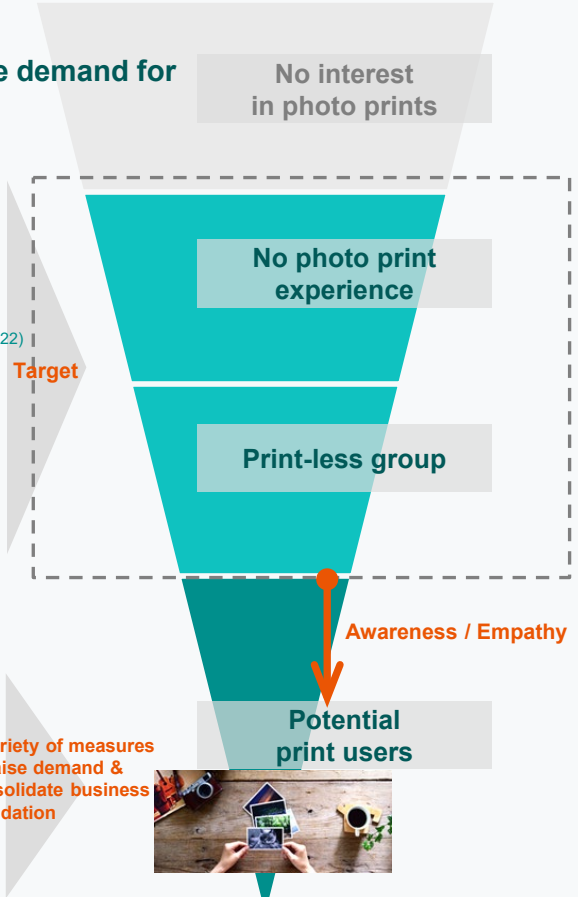
Global shipments of digital cameras and smartphones



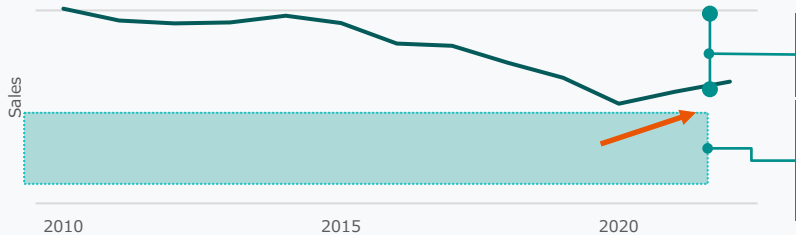
In 2021, Fujifilm products were used to take over **3 trillion shots** worldwide

At Company X's product launch event (summer 2022)

Company X Senior manager



Transition in the sales of printing-related business



Those who want to print but have not done so

**Bedrock group (existing users)**

- School photos
- Wedding
- Professionals / enthusiasts

A variety of measures to raise demand & consolidate business foundation

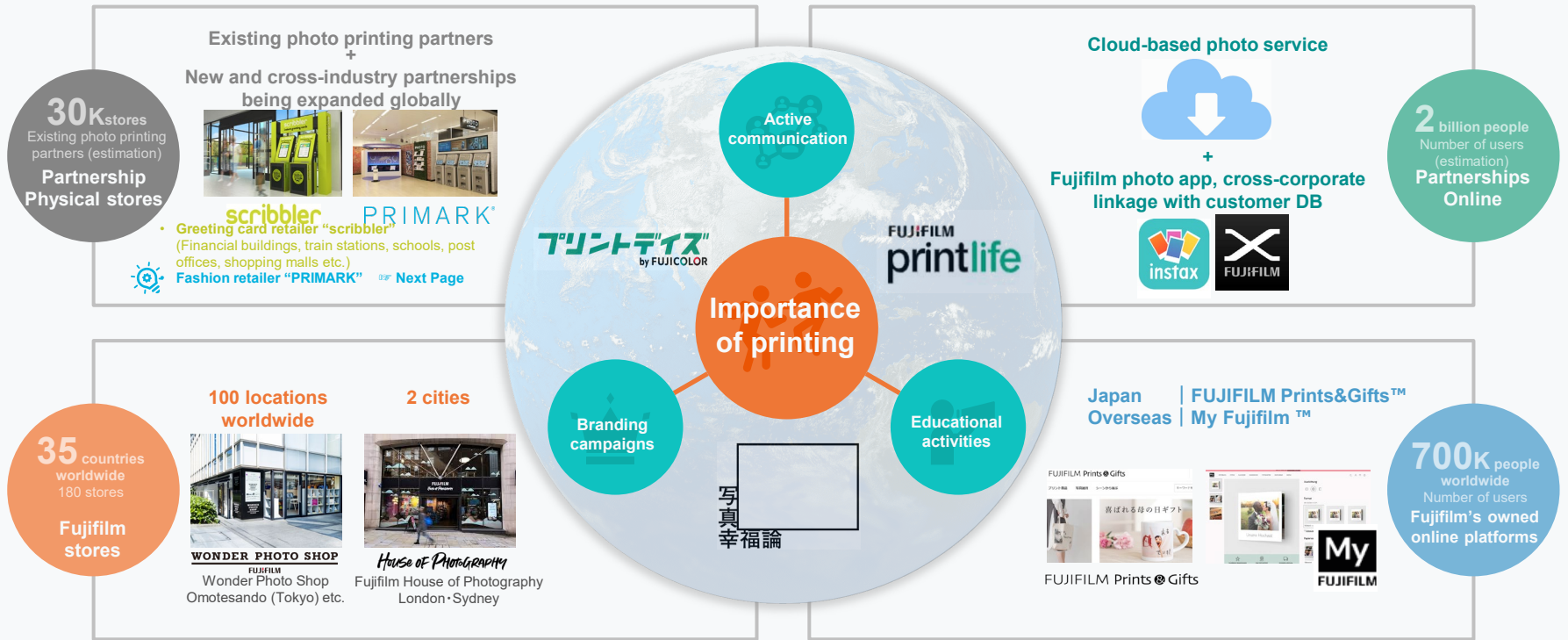
## 4-1-03 | Printing Solution Strategy : Identifying New Printing Demand 3/3

### Rediscovering the value of photo prints “Happiness is a photograph™”



# 4-2-01 | Printing Solution Strategy : Expanding Printing Touch-points 1/2

## Implementing branding campaigns, educational activities and active communication to build empathy with the value of printing, expanding touch-point channels in both physical and online worlds



## 4-2-02 | Printing Solution Strategy : Expanding Printing Touch-points 2/2

**Create new touchpoints with the younger generation through alliances with partners in different industries, and enhance the customer experience by improving the quality of information and communication provided at touchpoints**

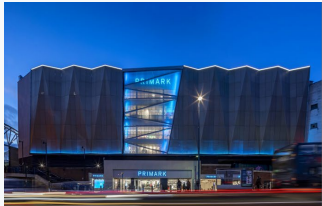
Attracting new fans by both companies

**PRIMARK**

A leading international clothing retailer established in Ireland in 1969 and currently running over 400 stores in 16 countries worldwide including UK

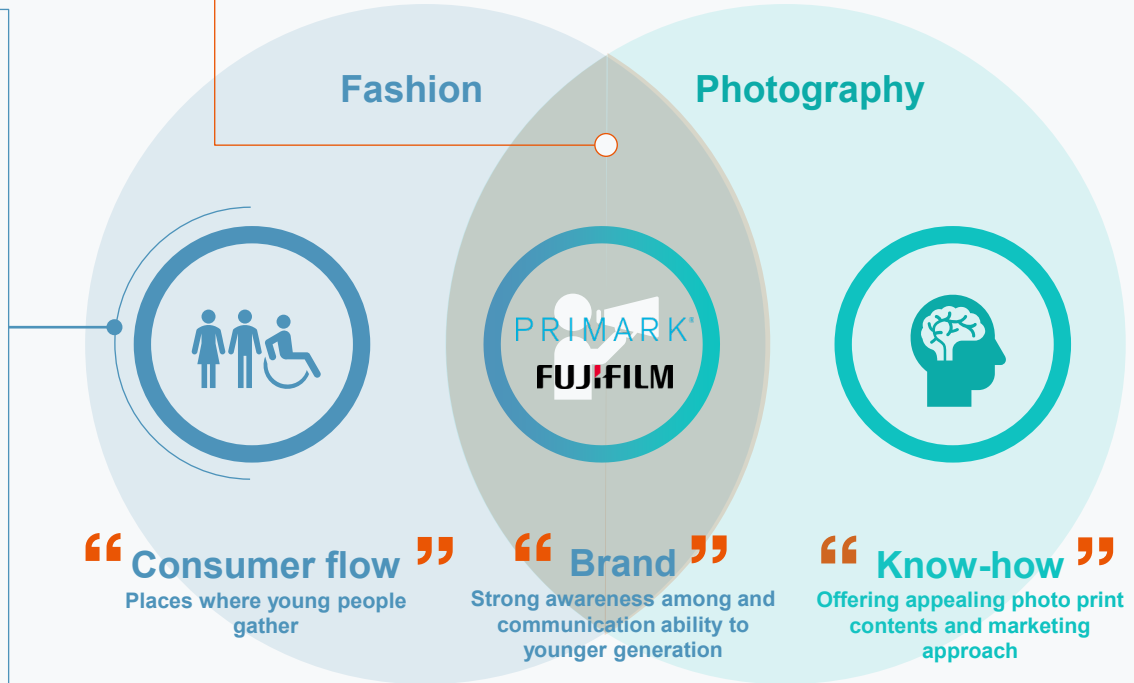
**“Photo by Fujifilm” concession at Primark’s shops**

- Manchester store opened in November 2023
- Birmingham store to open in January 2024
- Further deployment in UK and EU planned



Fujifilm's first

Photo kiosks at fashion stores



## 4-3 | Printing Solution Strategy : Introducing Toner Printers to Create Added Value

**In the midst of diversifying values and needs, adding toner-based products to the lineup for simple value-add print experience to help "print easier" and "enrich your life with photos"**

<p><b>FF</b></p> <p><b>Silver halide</b></p>  <p>“ Superior image quality High volume ”</p>	<p><b>FF</b></p> <p><b>Inkjet</b></p>  <p>“ Small – medium volume ”</p>	<p><b>FF</b></p> <p><b>Sublimation heat transfer</b></p>  <p>“ In-store terminals &amp; events ”</p>	<p><b>FF/IB</b></p> <p><b>Toner system (xerography)</b></p>  <p><b>New</b></p>
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### Developing a new toner-type printer with improved image quality for photo printing

Toner printers' advantages

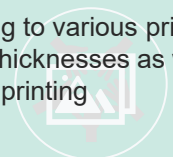
“ **Casual printing** ”

Printing instantly at a convenience store or supermarket



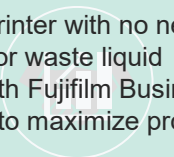
“ **Multiple output formats** ”

Catering to various print areas, sizes, thicknesses as well as duplex printing



“ **Enhanced profitability** ”

- Low-cost printer with no need to handle chemicals or waste liquid
- Synergy with Fujifilm Business Innovation to maximize profit



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# 5-1 | New business : Standalone Items to Solution Business



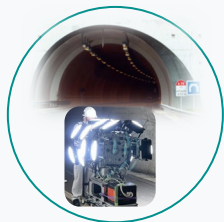


## 5-2 | New business : Deploying New Business that Makes Use of Photographic and Optical Devices

### Deploying new business that makes use of photographic and optical devices (cameras and lenses)

Offering “easy shooting → Automatic synthesis / AI analysis → Information + additional value” as a package

“Capturing what is invisible or difficult to see” “Converting images into data and applying AI analysis for on-site DX”



“ Easy shooting ”

Fool-proof operation, latest devices, shooting know-how



“ Automatic synthesis / AI analysis ”

Latest image processing technology AI analysis / Developed view synthesis



“ Information delivery ”

Dedicated viewer display Cloud storage / chronological differential analysis information

News release (Oct. 7, 2023)

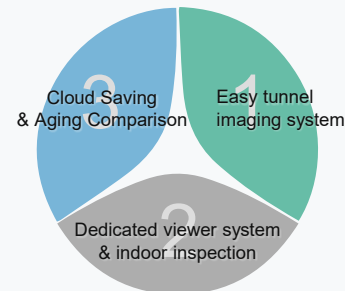
One-stop-shop solution from leasing imaging systems to utilizing data to enable inspections from office

### “Tunnel inspection DX solution” launched

Using latest optical technology, image processing technology and AI to contribute to digital transformation in the infrastructure field

October 2023~

Commencing practical use for inspecting power generation headraces of a Japanese electric utility

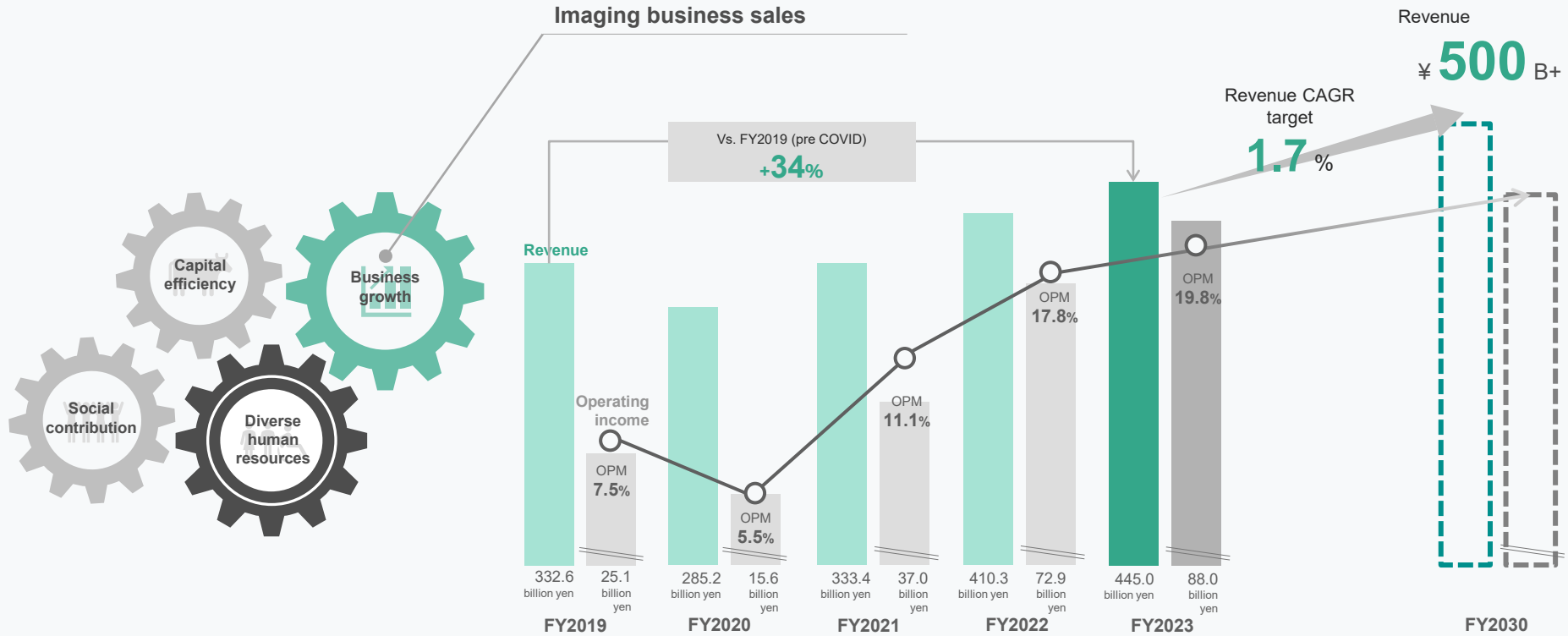


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## 6 | Business Performance Target

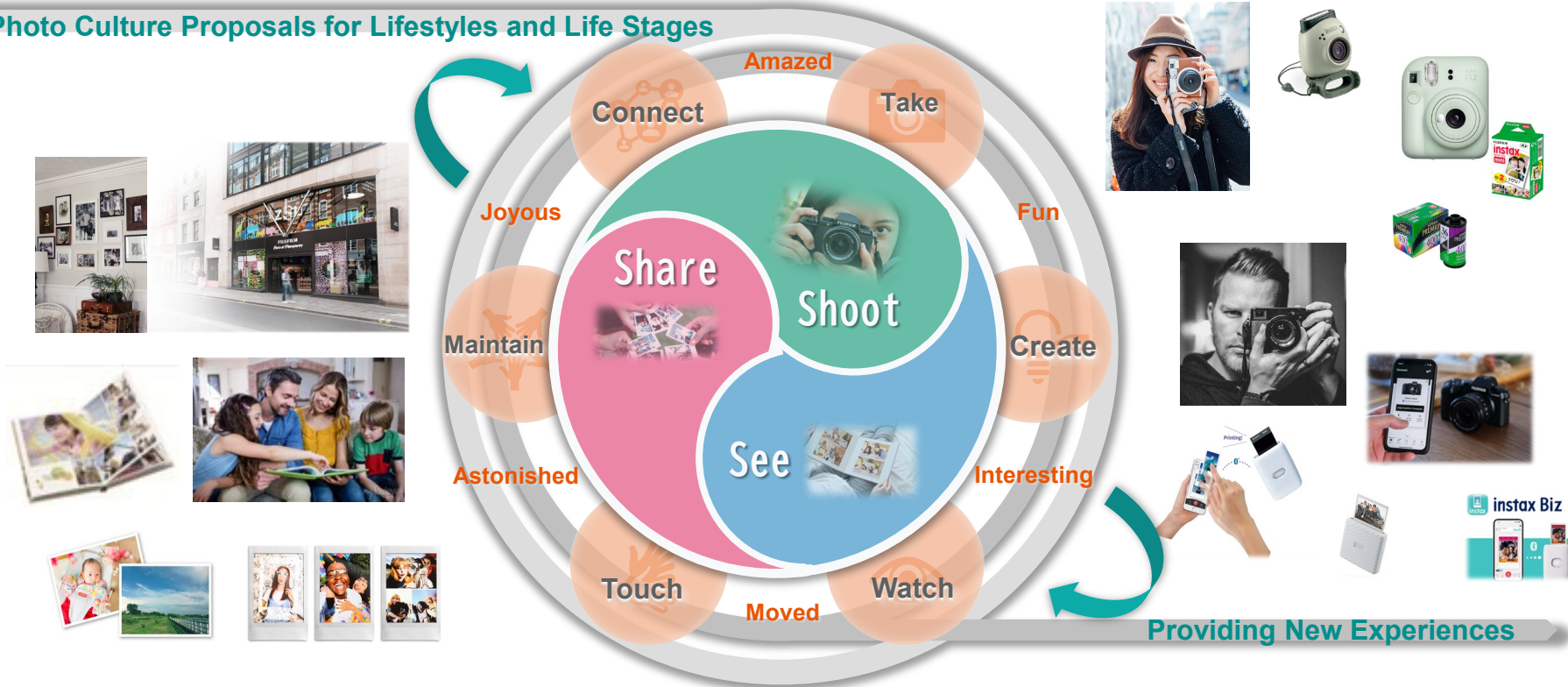
- Continuing to create unique and appealing imaging products and services to achieve **500+ billion yen in sales in FY2030**
- Implementing technological development and reinforcing resources as a **cash-generating business** to contribute to improving Fujifilm Group's cashflow with stable growth



# 6 | Business Eco System for Imaging Business

**FUJIFILM's unique ecosystem that delivers new value to the world of photography and imaging, which are indispensable to people and society.**

## Photo Culture Proposals for Lifestyles and Life Stages



A woman and a child are running on a sandy beach towards the ocean. The woman is on the left, wearing a white long-sleeved shirt and a light-colored skirt, with her arms outstretched. The child is on the right, wearing a grey long-sleeved shirt and white shorts, also with arms outstretched. They are holding hands. The background shows waves breaking on the shore under a bright, hazy sky. Long shadows of the woman and child are cast on the sand in the foreground.

**Delivering new enjoyment and emotive experiences  
from photography and videography  
to contribute to creating a safe and secure future society  
where people live an enriched life**



## Appendix

# Appendix | INSTAX Film Lineup

As of Dec.14, 2023

## mini format

<p><b>White</b></p>	<p><b>MONOCHROME</b></p>	<p><b>BLACK</b></p>
<p><b>SKY BLUE</b></p>	<p><b>PINK LEMONADE</b></p>	<p><b>STONE GRAY</b></p>
<p><b>CONTACT SHEET</b></p>	<p><b>BLUE MARBLE™</b></p>	<p><b>MERMAID TAIL™</b></p>
<p><b>CONFETTI™</b></p>	<p><b>Candy Pop</b></p>	<p><b>SHINY STAR</b></p>

<p><b>Rainbow™</b></p>	<p><b>MACARON</b></p>	<p><b>HELLO KITTY</b></p>
<p><b>SPRAY ART</b></p>	<p><b>NEW HEART SKETCH™</b></p>	

## square format

<p><b>White</b></p>	<p><b>MONOCHROME</b></p>	<p><b>BLACK</b></p>
<p><b>RAINBOW™</b></p>	<p><b>WHITE MARBLE™</b></p>	<p><b>Star-illumination</b></p>
<p><b>NEW SUNSET™</b></p>		

## wide format

<p><b>White</b></p>	<p><b>MONOCHROME</b></p>	<p><b>BLACK</b></p>
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## Appendix | Digital Camera – FILM SIMULATION Modes

### FILM SIMULATION modes (20 types in total: Description of some of them below)



#### **ETERNA Cinematic**

Based on the motion picture film “ETERNA”

This mode provides a “**cinematic look**” by **adopting subdued saturation to prevent specific colors from standing out, and introducing very soft tonality for highlights and deep shadows to prevent clipping.**



#### **ETERNA BLEACH BYPASS**

This mode applies the appearance of “bleach bypass” film development technique, popular among many image creators, to the “ETERNA” Film Simulation mode for video.

It is **high contrast but low saturation to give a solemn atmosphere**, making it suitable **for dramatic video production.**



#### **NOSTALGIC Neg.**

This mode attempts to simulate **the tones of “American New Color” photography of the 1970s**, when the use of color photos became common for photographic arts.

It adds amber tone to highlights while leaving color saturation in shadows, making it suitable for snapshots.



#### **ACROS**

Based on the monochrome film “ACROS,” renowned as having the “world’s highest standard in grain quality”

It provides **rich shadow details and refined sharpness, and adds grains at high ISO sensitivity to produce texture similar to that of monochrome film.**



#### **SEPIA**

This mode reproduces the look of photo prints that have faded over time. It is suitable to give a retro look or nostalgic atmosphere.



#### **MONOCHROME**

This is a mode for **monochrome images.**

It produces regular monochrome and gives the ability to adjust images as if using Yellow (Ye) or Red (R) filter to add contrast or Green (G) filter to brighten greens and darken reds.



# Appendix | Digital Camera – FILM SIMULATION Modes

## FILM SIMULATION modes (20 types in total: Description of some of them below)

Page34



### PROVIA/Standard

Based on the standard professional-use reversal film “FUJICHROME PROVIA”

This is an all-rounder mode that pursues the type of color reproduction that is easy on the eyes of many people, [covering versatile subjects including landscape and portraiture.](#)



1



### ASTIA/Soft

Based on the reversal film “FUJICHROME ASTIA,” designed for use in fashion portrait photography.

It is an easy-to-handle mode striving to [achieve soft and faithful skin tone reproduction and vivid blues and greens at the same time.](#)



2



### CLASSIC CHROME

This mode is design to deliver color reproduction similar to pictures featured in photojournalism magazines of the 20<sup>th</sup> century.

It gives [subdued saturation and hard tonality in shadows,](#) making it perfect for the photo-realism documentary style.



3



### PRO Neg.Hi

Based on the professional-use negative film “PRO160NH”

It has slightly harder tonality than PRO Neg.Std, [suitable for portraiture in situations where complex lighting cannot be arranged, e.g. outdoors.](#) It provides adequate shadows even under flat lighting.



### PRO Neg.Std

Based on the professional-use negative film “PRO160NS”

It is [characterized with soft tonality and skin tone,](#) perfect for portrait photography under carefully-placed lighting.

Its neutral tonality also makes it ideal for post processing.



4



### CLASSIC Neg.

Based on the negative film “SUPERIA,” commonly used by snap-shooters

[It gives tonality with strong definitions, subdued saturation and color shift in highlights and shadows for an added color depth to create a three-dimensional appearance.](#)



### VELVIA/vivid

Based on the professional-use ultra-saturated reversal film “FUJICHROME VELVIA”

Compared to the standard “PROVIA,” this is [characterized by vivid and high-contrast image colors that landscape photographers’ desire.](#)



5

## ■ Forward-looking statements (disclaimer)

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.

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