

**The Acquisition of**  
**Wako Pure Chemical Industries, Ltd.**

**FUJIFILM Holdings Corporation**  
**President and Chief Operating Officer**  
**Kenji Sukeno**  
**December 16, 2016**

# Overview of Acquisition

Acquisition Structure: Tender Offer of Wako Pure Chemical Industries, Ltd. by FUJIFILM

Tender Offer Price: JPY 8,535 per share

Total Funds Necessary for Tender Offer:  
Approximately JPY154.7 billion (expected)

Expected Schedule :

2/27 - 4/3 Tender offer period for Wako shares

4/21 Settlement of Tender Offer (consolidation of Wako)

In the event of successful completion of the Tender Offer, Wako will be a consolidated subsidiary of FUJIFILM Holdings on Apr. 21, 2017. Therefore, [we expect no impact on FUJIFILM Holdings' FY2017/3 consolidated financial results](#). We will announce the impact for FY2018/3 consolidated financial results once details are confirmed.

# Overview of Wako Pure Chemical Industries, Ltd.

Company Name: Wako Pure Chemical Industries, Ltd.

Incorporation: 1922

Chemicals Department of Takeda Pharmaceutical separated and established Takeda Pure Chemicals Ltd. as an independent company

Business Overview: Manufacturing and sales of laboratory chemicals, clinical diagnostic reagents and speciality chemicals

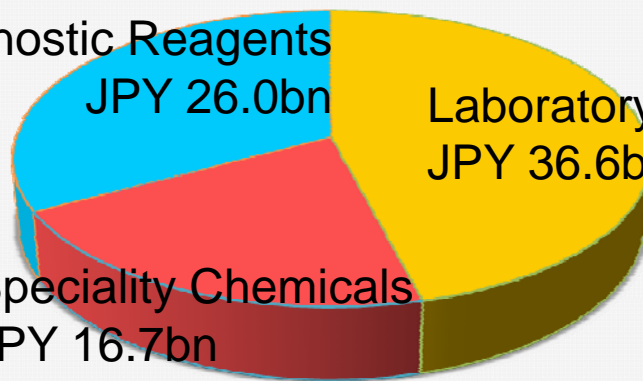
Revenue: JPY 79.4 billion (FY2016/3, Consolidated)



Clinical Diagnostic Reagents  
JPY 26.0bn

Laboratory Chemicals  
JPY 36.6bn

Speciality Chemicals  
JPY 16.7bn



# Business Overview of Wako Pure Chemical (FY2016/3 Consolidated Basis)

## **Laboratory Chemicals** Revenue: JPY36.6bn (46% of total)

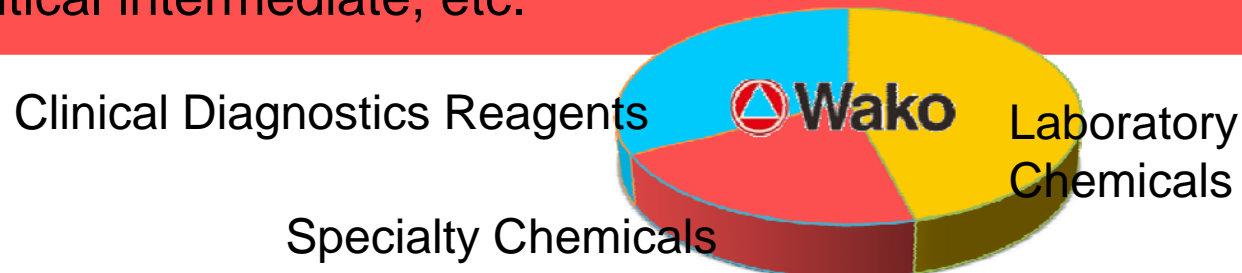
- ✓ Cell culture medium related
- ✓ DNA/Protein research related
- ✓ Analysis of environment/food area related
- ✓ Organic synthesis related, etc.

## **Clinical Diagnostics Reagents** Revenue: JPY26.0bn (33% of total)

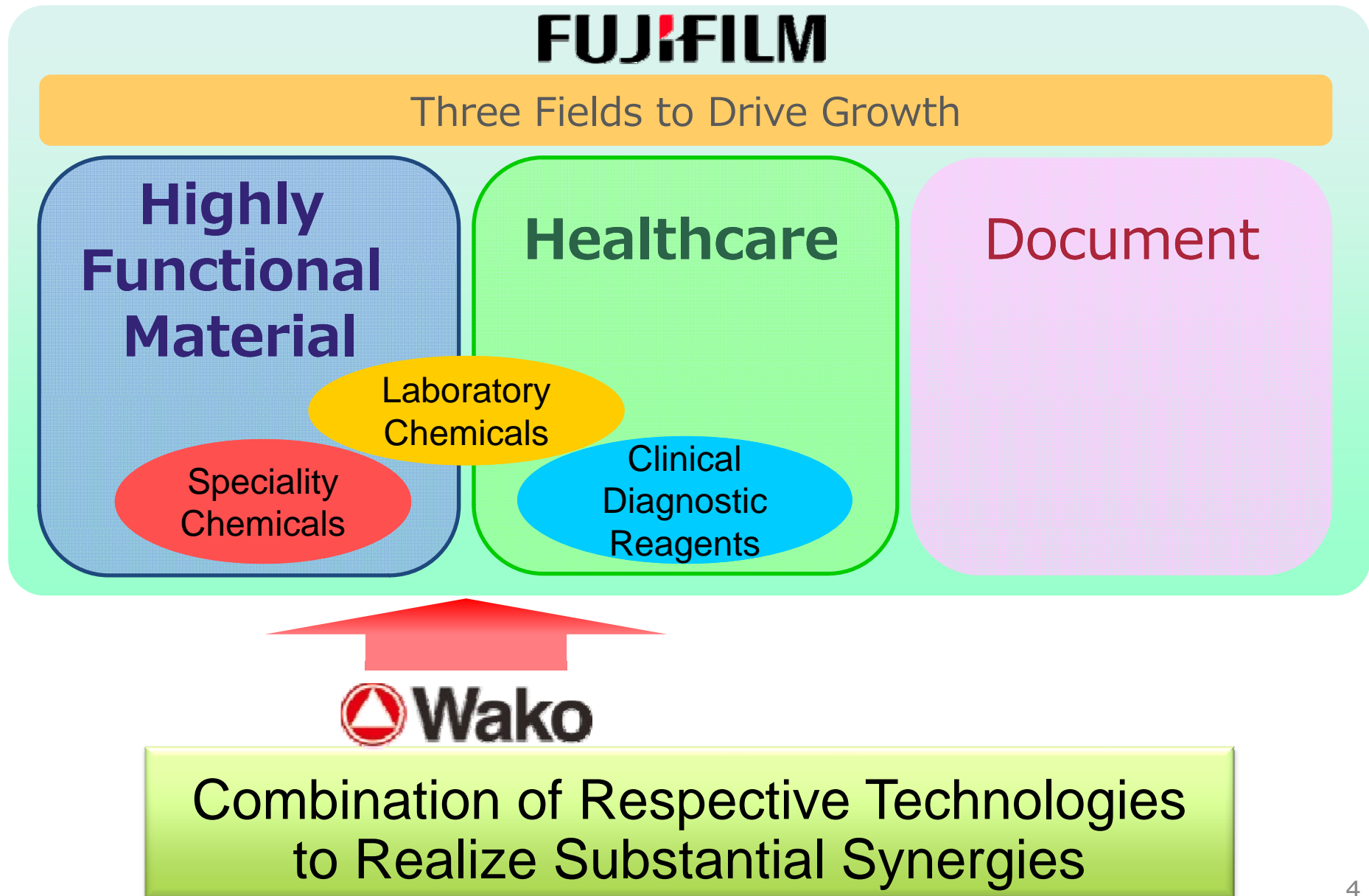
- ✓ For automated chemical analyzer, etc.
- ✓ For immune system and microorganism, etc.

## **Specialty Chemicals** Revenue: JPY16.7bn (21% of total)

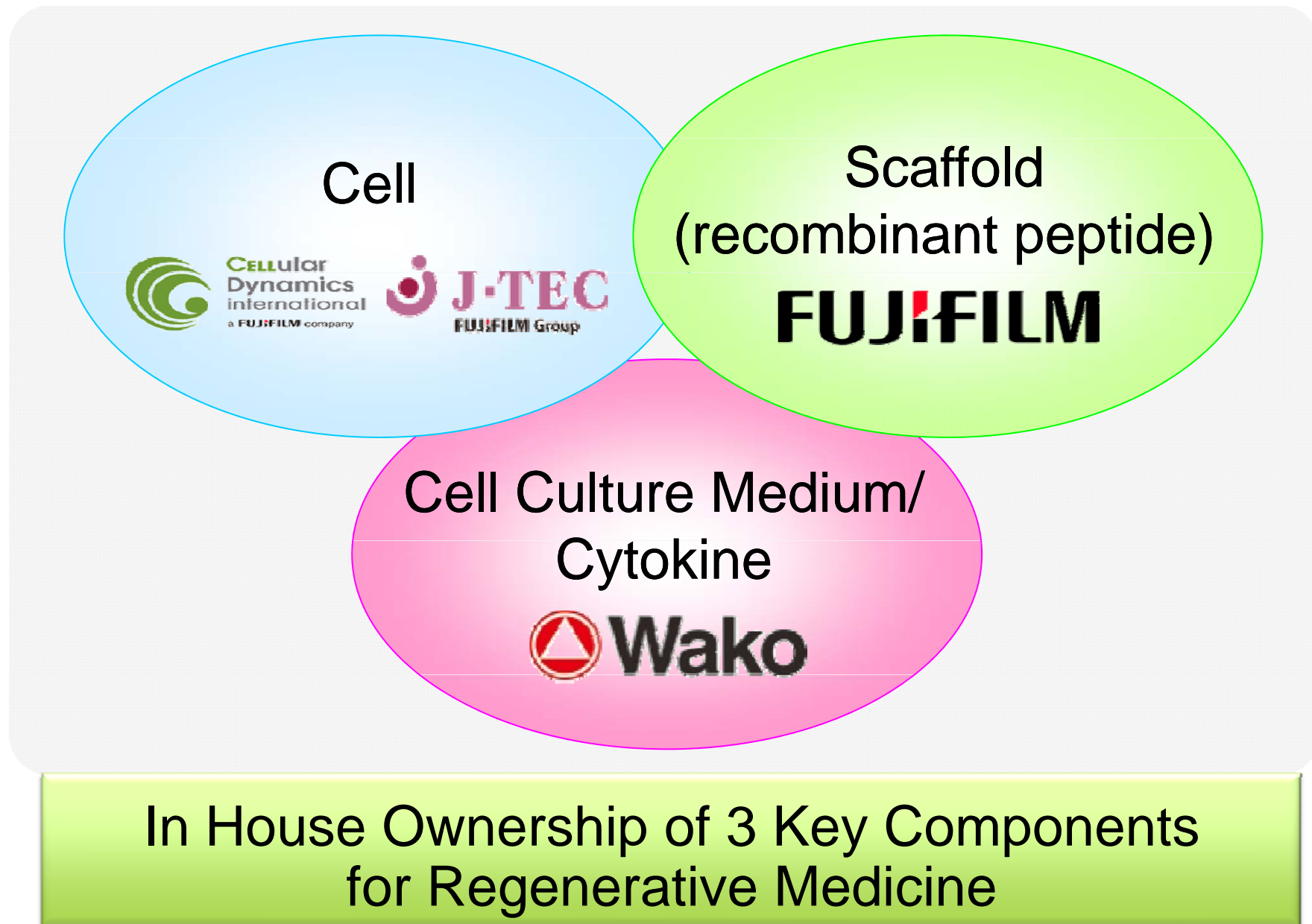
- ✓ Semiconductor Material(detergent for post CMP, etc.)
- ✓ Azo polymerization initiator for superabsorbent polymer
- ✓ Pharmaceutical intermediate, etc.



# Rationale and Objectives of Acquisition

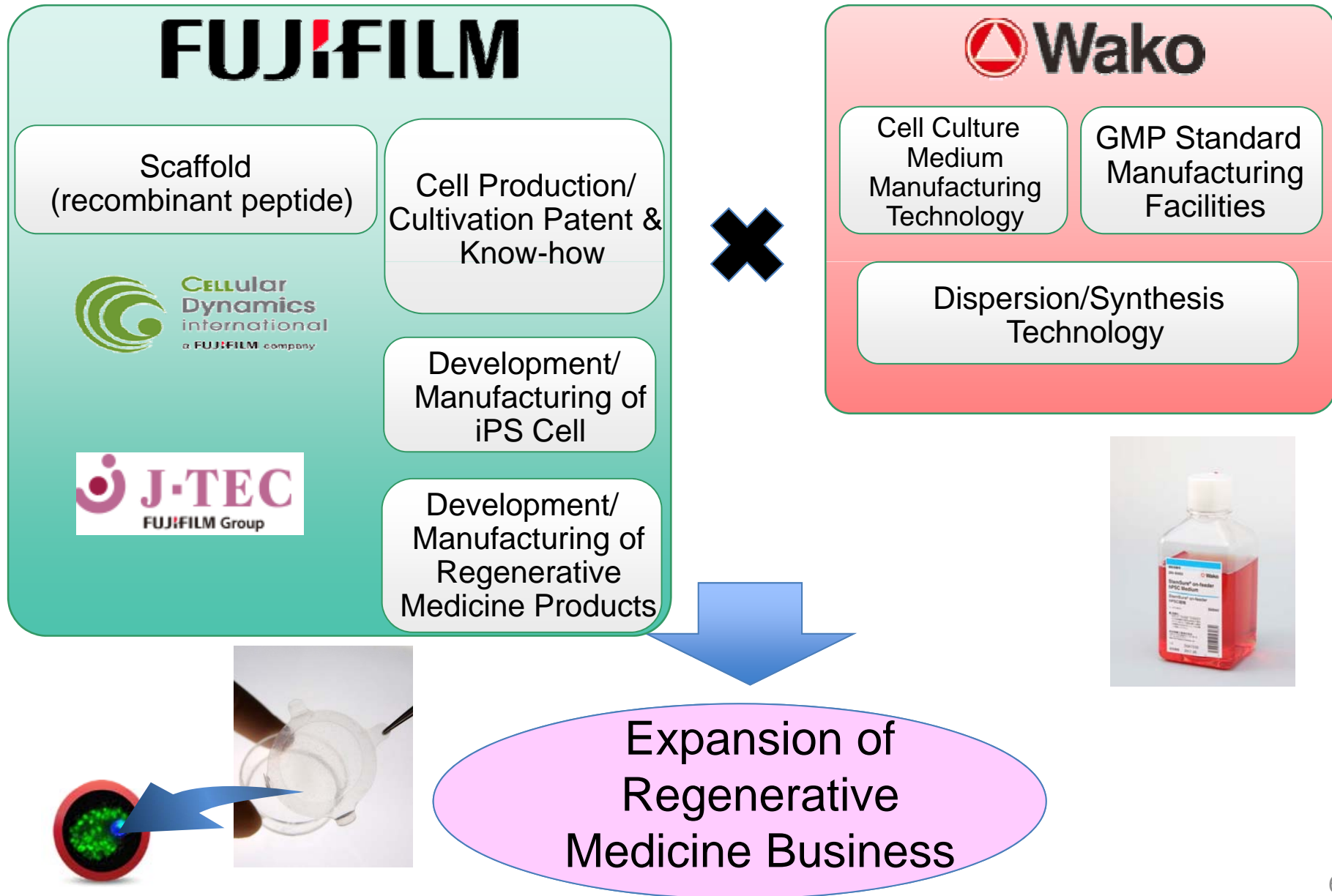


# The Three Key Components for Regenerative Medicine





# Regenerative Medicine Business Synergy



# In-Vitro Diagnosis Synergy (Medical System Business)

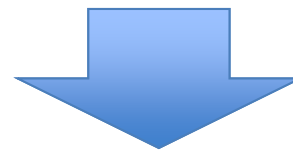
**FUJIFILM**

- Clinical Chemical Analysis System
- Immunodiagnosis System
- Established International Network through Sales of Medical Device



**Wako**

- Immune Analysis System
- Biochemical Analysis Laboratory Chemicals
- Extensive Sales Network with Access to Domestic Clinical Facilities



Expansion of In-Vitro Diagnostic Products  
Development of High-functioning In-Vitro Diagnostic Products



# Pharmaceutical CDMO Synergy (Pharmaceutical Business)

**FUJIFILM**

- Chemical Synthesis Technology of Small Molecule Drugs
- Biologics Product Manufacturing Technology
- FUJIFILM**  
**Diosynth**  
biotechnologies
- Biologics Product CDMO
- FUJIFILM Finechemicals
- Small Molecule Drugs CDMO



**Wako**

- Chemical Synthesis Technology
- Cell Culture Medium Manufacturing Technology
- Vast Client Network to Capture Client Needs



Expansion of  
Pharmaceutical CDMO

# Highly Functional Materials Synergy (Electronic Materials Business)

**FUJIFILM**

Photoresist      CMP Slurry

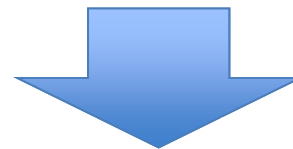
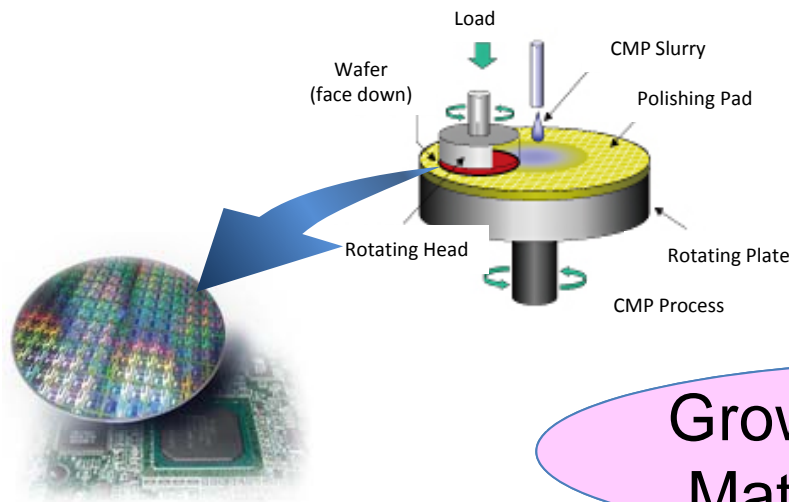
Materials for Image Sensor, etc.



**Wako**

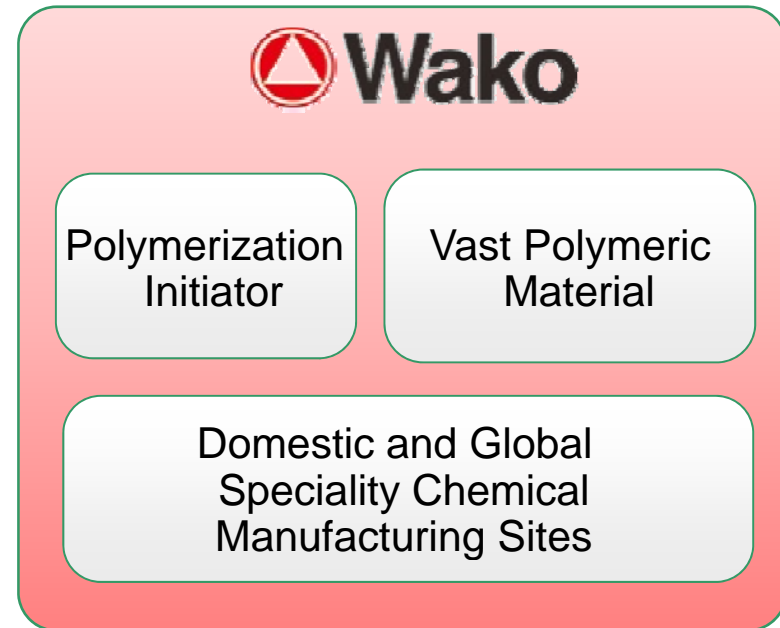
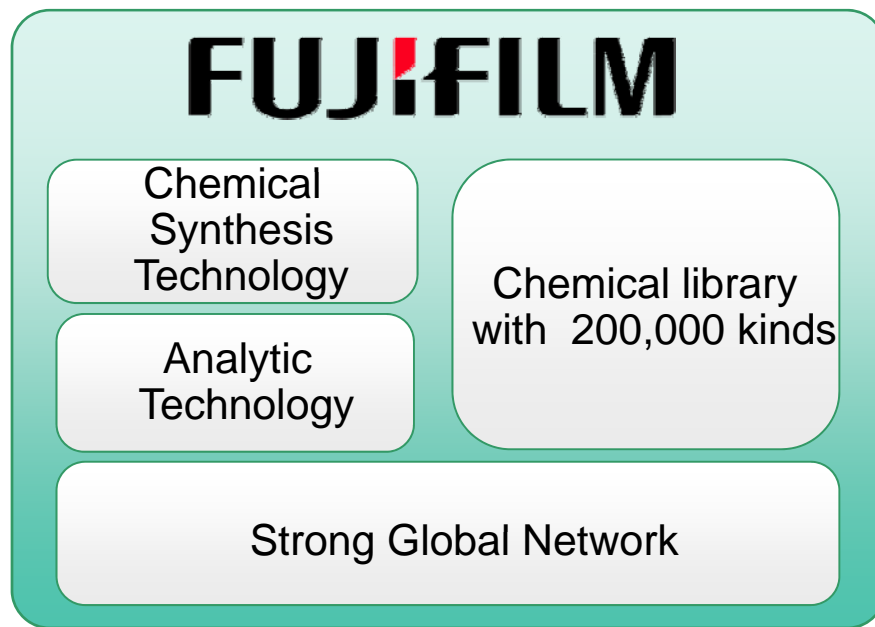
High Purity Cleaning Agent      High Quality Etching Solution

Non-Ionic Surfactants, etc.



Growth of Electronic Materials Business

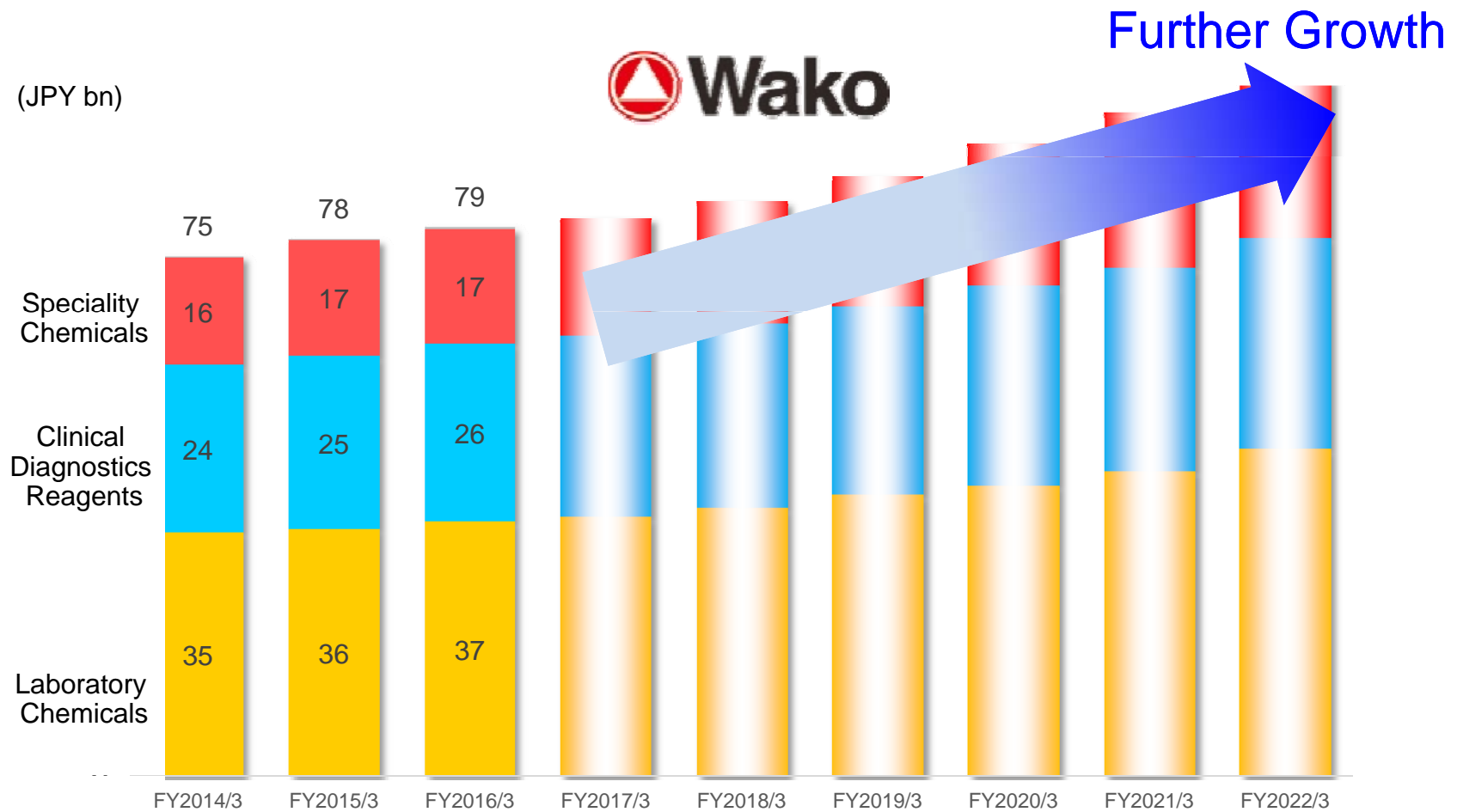
# Highly Functional Materials Synergy (Industrial Products Business)



Global Expansion of Speciality Chemicals Business

# Sales Target of Wako Pure Chemical After Acquisition **FUJIFILM**

To Achieve JPY 100bn in Revenue by FY2022/3



**FUJIFILM**  
**Value from Innovation**