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FUJIFILM Holdings Corporation
Teiichi Goto
President and Chief Executive Officer

August 6, 2026

FUJIFILM Holdings Corporation Starts Assessment of Partial Spin-off of Business Innovation Business as One of the Key Strategic Options Aimed at Sustainable Growth of the Business

FUJIFILM Holdings Corporation (the "Company") hereby announces that the Company has begun the assessment of a partial spin-off[*1] of the Company's Business Innovation business (the "Spin-off"), one of the key strategic options aimed at sustainable growth of the Business Innovation business.

1. Background of the assessment

Under the Group Purpose, "Giving our world more smiles" and in accordance with its medium-term management plan, "VISION2030," the Company aims to further enhance the corporate value of the Fujifilm Group and evolve into a company that creates value - or "more smiles" - for a wide range of stakeholders by promoting management with a strong emphasis on profitability and capital efficiency. In line with this policy, the Company has been strengthening investments primarily in its growth areas, including Healthcare and Electronics, to accelerate business growth.

The Business Innovation business is one of the Company's core businesses, accounting for approximately 35% of the Company's consolidated revenue (ratio of the Business Innovation segment revenue), and has solid earnings base and strong cash-generating capability. In light of the characteristics of this business, the Company has decided to pursue the key strategic options including Spin-off in order to enable more agile management decisions for the Business Innovation business, with the aim of achieving further growth and enhancing corporate value.

[*1] The Company currently contemplates a method in which the relevant businesses will first be consolidated under FUJIFILM Business Innovation Corp. and, in order to support the sustainable growth of the Business Innovation business, the Company will continue to hold a portion (less than 20%) of the shares of FUJIFILM Business Innovation Corp. after the execution of the Spin-off, while distributing the remaining shares to the Company's shareholders through dividends in kind (non-cash dividends), so that the Business Innovation business can continue to utilize the FUJIFILM brand, including its trade name, and continue to generate synergies with companies in the Fujifilm Group. The Company intends that the shares of FUJIFILM Business Innovation Corp. would be listed on the Tokyo Stock Exchange in connection with the in-kind distribution of the shares. The details of the Spin-off will be determined following further review.

2. Overview of the Business Innovation business (Fiscal Year ended March 31, 2026)

Segment Revenue	¥1,174.8 billion
Segment Operating Income	¥63.7 billion
Main Products	Solutions and services, digital MFPs, equipment and materials for graphic communications, inks and industrial inkjet printheads, etc.

Note: This section provides information regarding the Business Innovation segment.

3. Future outlook

The timing of the execution of the Spin-off has not been determined; however, the Company will proceed with its assessment, giving consideration to executing the Spin-off within the next two to three years. Items to be assessed will include the selection of the listing market for the shares of FUJIFILM Business Innovation Corp. and the possibility of satisfying qualifications for tax-free treatment. The execution of the Spin-off is subject to approvals, certifications and/or permissions by the relevant stock exchange, other relevant authorities, as well as shareholders and other stakeholders.

If there are any material developments regarding the Spin-off, the Company will disclose such developments in a timely manner.

This document does not constitute an offer of securities for sale, or an invitation or solicitation of an offer to buy securities. This document is intended to publicly announce that the Company has decided to begin an assessment of a partial spin-off of the Business Innovation business and is not intended to solicit investment or engage in other similar actions. Under the United States Securities Act of 1933, as amended, securities may not be offered or sold in the United States absent registration thereunder or an applicable exemption from registration requirements.