

FUJIFILM Holdings Corporation

Kenji Sukeno President and Chief Operating Officer August 9, 2018

Notice of Conclusion of Absorption-type Company Split Agreement Concerning Company Split and Transfer of Sub-subsidiary

FUJIFILM Holdings Corporation (hereinafter referred to as the "Company") announced today that at the meeting of the Board of Directors held on August 9, 2018, the Company resolved that effective as of September 30, 2018, it would have FUJIFILM Corporation, a wholly-owned subsidiary of the Company (hereinafter referred to as "FUJIFILM"), succeed to all Class A Shares of TOYAMA CHEMICAL Co., Ltd (hereinafter referred to as "TOYAMA CHEMICAL") (hereinafter referred to as the "Absorption-type Company Split") by way of a corporate split (absorption-type split). Some of the disclosed matters and details are omitted herein because the Absorption-type Company Split is a company split in which the succeeding company is a wholly-owned subsidiary of the Company.

In addition, the Company would like to inform you that TOYAMA CHEMICAL, a subsidiary of the Company, will become a sub-subsidiary of the Company by way of the Absorption-type Company Split.

I. Absorption-type Company Split (Simplified Absorption-type Company Split)

1. Purpose of the Absorption-type Company Split

By making TOYAMA CHEMICAL a wholly-owned subsidiary of FUJIFILM, which operates its business as an operating company, the Company intends to further strengthen the authority and responsibilities of FUJIFILM and establish an organizational structure that enables swift and appropriate decision-making and cooperation with group companies. As stated in the "Notice of Merger of Group Companies to Form FUJIFILM Toyama Chemical Co., Ltd.," released by the Company on May 14, 2018, the Company resolved to merge TOYAMA CHEMICAL and FUJIFILM RI Pharma Co., Ltd. to form FUJIFILM Toyama Chemical Co., Ltd. as of October 1, 2018.

2. Summary of the Absorption-type Company Split

(1)Schedule

Date of resolution by the Board of Directors : August 9, 2018 Conclusion date of the absorption-type company split agreement : August 9, 2018

Effective date : September 30, 2018 (Scheduled)

*Since the Absorption-type Company Split falls under the category of a simplified absorption-type company split as set forth in paragraph 2, Article 784, of the Companies Act, the Company will not hold a general meeting of shareholders pertaining to the approval of the absorption-type company split agreement.

(2) Method of the Absorption-type Company Split

This is a company split in which the Company is the splitting company and FUJIFILM is the succeeding company.

- (3)Content of the Share Allocation Pertaining to the Absorption-type Company Split Not applicable.
- (4) Handling of Share Options and Bonds with Share Options upon the Absorption-type Company Split Not applicable.
- (5)Capital to be Increased or Decreased by the Absorption-type Company Split

 There will be no change in the amount of capital due to the Absorption-type Company Split.

(6) Rights and Obligations to be Succeeded to by the Succeeding Company

The succeeding company will succeed to 900 TOYAMA CHEMICAL Class A Shares by way of the Absorption-type Company Split.

(7)Prospects for the Performance of Obligations

The Company and FUJIFILM believe that there are no issues with respect to the prospects for the performance of obligations that will become due after the Effective Date.

3. Outline of the Companies that are Parties to the Absorption-type Company Split

(as of the end of March 2018)

	Splitting company	Succeeding company
Name	FUJIFILM Holdings Corporation	FUJIFILM Corporation
Address	26-30, Nishiazabu 2-chome,	26-30, Nishiazabu 2-chome, Minato-ku,
	Minato-ku, Tokyo	Tokyo
Name of Representative	Kenji Sukeno	Kenji Sukeno
Job Title	President and Chief Operating Officer	President and Chief Operating Officer
Business contents	Imaging Solutions: Color film, Digital	Imaging Solutions: Color film, Digital
	camera, Photography equipment, supplies	camera, Photography equipment, supplies
	and services,	and services,
	Instant photo system, Optical devices.	Instant photo system, Optical devices.
	Healthcare & Material Solutions: Medical	Healthcare & Material Solutions: Medical
	systems, Cosmetics and supplements,	systems, Cosmetics and supplements,
	Pharmaceuticals, Bio CDMO, Regenerative	Pharmaceuticals, Bio CDMO, Regenerative
	materials, Chemical products, Graphic	materials, Chemical products, Graphic
	systems, Inkjet products, Display	systems, Inkjet products, Display
	materials, Recording medias, Electronics	materials, Recording medias, Electronics
	materials and others.	materials and others.
	Document Solutions: Digital multi function	
	products, Publishing systems, Document	
	management software and related solutions	
	and services	
Capital	40,363 million yen	40,000 million yen
Date of incorporation	January 20, 1934	October 2, 2006
Number of issued shares	514,625,728 shares	1,000 shares
Fiscal term	March 31	March 31
Major shareholders and percentage of shares held	The Master Trust Bank of Japan, Ltd. (trust	
	account) (7.91%)	
	Japan Trustee Services Bank, (trust	
	account) (6.42%)	
	Nippon Life Insurance Company (4.10%)	FUJIFILM Holdings Corporation
	Sumitomo Mitsui Banking Corporation	(100%)
	(2.43%)	
	Japan Trustee Services Bank, T5 (1.84%)	
	STATE STREET BANK WEST CLIENT -	
	TREATY 505234 (1.83%)	

	Japan Trustee Services Bank, T9 (1.64%)	
	Mitsui Sumitomo Insurance Company,	
	Limited (1.62%)	
	NORTHERN TRUST CO.(AVFC) RE	
	U.S. TAX EXEMPTED	
	PENSION FUNDS (1.43%)	
	STATE STREET BANK AND TRUST	
	COMPANY 505225 (1.39%)	
Financial condition and	FY2018/3	FY2018/3
results of operations	(Consolidated)	(non-consolidated)
Net assets	2,298,706 million yen	1,326,357 million yen
Total assets	3,492,940 million yen	1,551,800 million yen
Net assets per share	4,832.62 yen ※2	1,326,357,739.46 yen
Sales	2,433,365 million yen	538,345 million yen
Operating income	130,679 million yen	62,054 million yen
Ordinary income	- ※3	78,896 million yen
Net income	140,694 million yen ※4	64,177 million yen
Net income-basic	322.62 yen ※5	64,177,368.91 yen

- ※1 Excluding treasury shares.
- *2 Shareholders' equity per share is presented.
- 3 Since the Company adopts U.S. GAAP, ordinary income is not presented.
- *4 Net income attributable to shareholders is presented.
- 35 Presented as net income attributable to shareholders of the Company per share.

4. Outline of the Business to be Split

(1)Business of the Division

Not applicable.

(2)Operating Results of the Division

Not applicable.

(3)Items and Amounts of Assets and Liabilities to be Split

The only assets to be split are 900 Class A shares of TOYAMA CHEMICAL, and liabilities are not included in the scope of the split. The Absorption-type Company Split will be implemented without consideration from FUJIFILM, a wholly-owned subsidiary.

5. Status after the Absorption-type Company Split

The name, address, name and title of the representative, business contents, stated capital, and fiscal term of the Company and FUJIFILM after the Absorption-type Company Split will not be changed.

II. Transfer of Sub-subsidiary

1. Reason and Method for Transfer

TOYAMA CHEMICAL will become a sub-subsidiary of the Company as the Company will have FUJIFILM succeed to all Class A Shares of TOYAMA CHEMICAL by way of the Absorption-type Company Split.

2. Outline of the Sub-subsidiary transferred (TOYAMA CHEMICAL)

Name	TOYAMA CHEMICAL Co., Ltd		
Address	2-5, Nishishinjuku 3-chome, Shinjuku-ku, Tokyo		
Name of Representative	Toshikazu Ban		
Job Title	President and Director		
Business contents	Research, development, manufacturing, sales, export, and import of pharmaceutical products		
Capital	10 billion yen		

3. Date of Transfer

Date of transfer: September 30, 2018 (Effective date of the Absorption-type Company Split) (Scheduled)

III. Future Prospects

Since a wholly-owned subsidiary of the Company is the succeeding company of the Absorption-type Company Split, the impact on the business performance of the Company will be minimal.