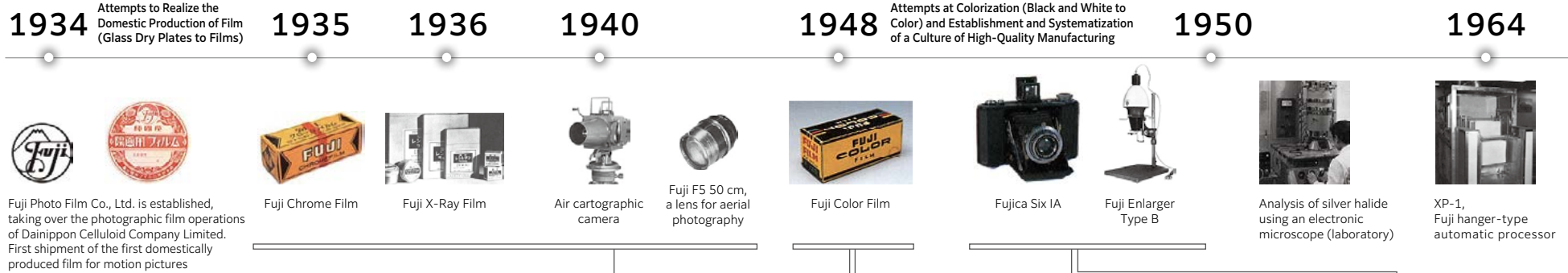


Evolution of Innovation

From our founding in 1934 to the present, we have continued to develop our proprietary core technologies to continually accumulate a competitive advantage by leveraging our base technologies. Here, we will explain the history of innovation in the Fujifilm Group, which has promoted a growth strategy by consistently anticipating the future.



We decided to develop a film for motion pictures on our own. We were forced to supply raw materials to ourselves because of the war.

After achieving the domestic production of film for motion pictures, we expanded our product portfolio to include general-purpose film, photographic print paper, X-ray film and graphic arts film. We succeeded in the research and manufacturing of optical glass as we strove to manufacture cameras.

We acquired a multilayer coating technology because three color-developing layers for cyan, magenta and yellow were necessary.

We acquired an oil dispersion technology for evenly dispersing the coupler in each gelatin layer to prevent colors mixing.

Color formation is a complicated mechanism, in which exposed silver halides and developing agents react with each other, and the reactant and coupler react with each other, thus forming colors. We acquired a technology for precisely controlling the redox reaction.

We developed a camera, an enlarger exposure unit and a processing machine on our own in pursuit of high technology. We acquired the mechanical, electric and optical technologies that were necessary for this systematization process.

Colorization resulted in a significant increase in the materials we use and the use of multilayered films. Technologies and processes evolved in response to the demand for the assurance of high quality and high-quality images. In this process, we acquired advanced analysis and imaging technologies for microprobe analysis and microscale analysis.

Base technologies

Materials chemistry

Ability to create new materials that make the impossible possible by controlling molecular structures and conditions at will

Research and manufacturing of silver halide emulsions
(Silver halides are substances with a high level of visible-light photoactivity.)

Research and manufacturing of gelatin
(Superior sol-gel property, a property that evenly disperses silver halides)

Research and manufacturing of films
(As celluloid is highly combustible, we studied incombustible TAC film and PET film and began manufacturing them ourselves.)

Research and manufacturing of sensitizing dyes
Sensitizing dyes are essential for generating high-fidelity photographic images.

Technology for roll-to-roll coating manufacturing of photographic materials

Base technologies

Optics

We possess energy-saving and environmentally friendly technologies in addition to our proprietary technologies that we have been honing for the handling of high-quality images. These technologies are applied in the design of hardware in various fields, such as digital cameras and medical equipment.

Base technologies

Analysis

Analysis, evaluation and simulation technologies in the molecular/atomic level and in the nanometer range, including analysis and simulation technologies that are essential for the functional design of materials, support the high-level material technology development by Fujifilm, which operates in various fields.

Base technologies

Image

Technologies for evaluating image quality, including the characteristics of photos such as color and picture quality, are applied in the analysis and evaluation of many imaging devices, from display devices to medical equipment.

Core Technologies Currently Applied

- Grain Formation Technology**
This is a technology for controlling and forming nanosized grains, from photosensitive grains for photographic films to pigments. It has enabled a range of products to have advanced features.
- Functional Polymer Technology**
This is a technology for designing and synthesizing polymer materials that fulfill specific functions. For example, it supports products with superior functionality and quality, such as microcapsules and microfilters.
- Functional Molecules Technology**
This is a technology for designing and synthesizing organic compounds. For example, it realizes advanced functions of various products by synthesizing compounds based on molecule designs for controlling color and light. The technology contributes to developing highly functional chemical products.
- Film Formation Technology**
This is a technology for forming films in single-layer/multilayer/3D structures. Solvent/fusion membrane creation allows for the creation of diverse polymer films. The technology is linked to all processes, from material design and formula through processing.
- High-Precision Imaging Forming Technology**
This is a technology for the exact transfer of materials to high-precision molds and for hardening them. It is applied in the design and manufacturing of lenses, medical equipment, cosmetics containers and other products.
- High-Precision Coating Technology**
We have a technology for the micrometer-level, uniform, multilayer coating of films including advanced materials, and a technology for casting films while controlling optical properties and other features. We stably manufacture a range of high-quality functional films.
- Nano Dispersion Technology**
This is a technology for stably dispersing nanosized particles stably in a liquid. It contributes to improving the functionality and quality of many products, ranging from coating liquids for functional materials, for which it ensures stability, to dyes, inks and cosmetics.
- Redox Control Technology**
This is a technology for controlling continuous organic/inorganic compound reactions. Instant cameras such as INSTAX feature our redox control technologies, which we have developed by leveraging our extensive experience in photographic technologies.

The Fujifilm Group has been providing society with a large number of products and solutions that contribute to solving social issues by combining its core technologies and acquiring new technologies.

1970

2000

2001

Converted Fuji Xerox Co., Ltd. to a consolidated subsidiary (changed our investment ratio to 75%)

2006

Established FUJIFILM Holdings Corporation

2008

Acquired TOYAMA CHEMICAL Co., Ltd., made full-fledged entry into the pharmaceuticals business

1970–1999 Business expansion based on technological capabilities

2000s: Period of exploration into growth areas

Efforts at Digitalization and Acceleration of Globalization

We promoted the digitalization of the photographic film, medicine and printing businesses ahead of others. Furthermore, we began to establish overseas subsidiaries in the 1960s and started to establish overseas production sites and promote overseas sales in the 1980s, thus accelerating globalization.

Second Foundation—Created a Resilient Business Portfolio

The photographic film market shrank at a rapid rate. To overcome this crisis—the potential loss of our core business—we restructured our business. Taking stock of the technologies we had cultivated in the development and production of photographic film, we entered the cosmetics and pharmaceuticals markets as future growth areas.

Leveraging Our Base and Core Technologies to Provide a Wide Array of Products and Solutions

Healthcare

1983 World first

Launched FCR, a digital X-ray diagnostic imaging system



1999

Launched the medical-use picture archiving and communications system (PACS) SYNAPSE

2003 World first

Launched a double-balloon endoscope



2004 World first

Launched Sapia, a fully digital endoscope

2006

Launched the F Square i series of functional skincare cosmetics (Entered the cosmetics market)



2007

Launched ASTALIFT skin-care series for anti-aging



Materials

1965 Japan first

Launched the SK and GKN PS plates

1996 World first

Launched the WV (wide view) film

Business Innovation

1975 Industry first

Launched the Fuji Xerox 6500, a full-color copy machine



1987 World first

Launched the Zero Printer 100, offering both printing and copying functions



2000

Launched the Color DocuTech 60, the world's fastest (at that time) full-color electronic printing and publishing system



2002 Industry first

Launched the netprint service to retrieve personal documents from copiers in convenience stores

2002

Launched the "beat," a service providing Internet environments for small and medium-sized enterprises

Imaging

1976 World first

Developed the Fujicolor F-II 400, a high-speed color negative film



1986 World first

Launched the Fujicolor QuickSnap, a one-time-use recyclable camera



1988 World first

Developed the FUJIX DS-1P, a fully digital still camera

1998

Launched the INSTAX mini 10 instant camera



2000 World first

Launched the FinePix 4700Z digital camera equipped with the Honeycomb Super CCD sensor



▶ Please refer to p.16 for our current base and core technologies.

Evolution of Innovation

<p>2010</p> <p>2011 Acquired MSD Biologics Limited/ Diosynth RTP Inc. and entered into the Bio CDMO markets</p>	<p>2012 Acquired SonoSite, Inc. and entered into the ultrasound diagnostics field</p> <p>2015 Acquired Cellular Dynamics International, Inc.</p>	<p>2017 Acquired Wako Pure Chemical Industries, Ltd.</p> <p>2018 Acquired Irvine Scientific Sales Company and expanded businesses in the fields of life sciences (culture media)</p>	<p>2019 Converted Fuji Xerox Co., Ltd. to a wholly owned subsidiary</p> <p>2019 Acquired Biogen (Denmark) Manufacturing ApS and accelerated the growth of the Bio CDMO business</p>	<p>2020</p> <p>2021 Changed the company name from Fuji Xerox Co., Ltd. to FUJIFILM Business Innovation Corp.</p> <p>2021 Completed the acquisition of FUJIFILM Healthcare Corporation, which is the successor to the diagnostic imaging business of Hitachi, Ltd.</p>	<p>2022 Acquired Inspirata, Inc.'s digital pathology division</p>
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2010s: Period of the examination of growth areas

Enhanced the Business Portfolio and Accelerated Growth

Anticipating the expansion of the market, we fully entered the Bio CDMO business in 2011 and actively pursued M&A opportunities by examining and identifying areas where we could demonstrate our competitive advantages.

2020s: Period of growth

Generating Value with a Positive Impact on Society, Leading Markets

We are focusing our efforts on generating value to positively impact industries and society by accelerating the creation of synergies within the Fujifilm Group and enabling our leading-edge proprietary technologies to evolve.

2011

Made full-fledged entry into the Bio CDMO business



2016

Launched the FDR nano, a lightweight, portable digital X-ray imaging device
Launched the FDR Xair, a mobile X-ray imaging device



2018

Announced REiL, the AI technology brand



2021

Launched cloud services for medical institutions

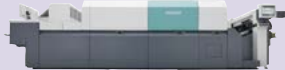
2023

Launched the AMULET SOPHINITY digital mammography system



2011

Launched the Jet Press 720



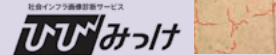
2012

Launched high-capacity magnetic tapes using barium ferrite (BaFe) magnetic particles



2018

Launched the "Hibimikke (Crack Finder)," a social infrastructure image diagnostic service



2021

Launched the FUJIFILM LTO Ultrium9 Data Cartridge, which provides safe, long-term storage of high-volume data at low cost



2009

Launched the ApeosPort-IV Series, offering environmental impact reduction services



2011

Launched the Working Folder cloud service supporting document sharing



2020

Launched the CocoDesk, a personal workspace service



2021

Launched the Apeos Series of Fujifilm-brand multifunction devices and printers with enhanced security features



2023 **World first**

Launched a pressure-bonding toner with an adhesive function



2015 **World first**

Launched a broadcast zoom lens compatible with 4K cameras

2019 **World record***

Launched the FUJIFILM GFX100, equipped with a large-format sensor with 102 million pixels



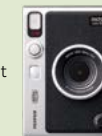
2019

Launched the INSTAX mini Link, a printer for smartphones



2021

Launched the INSTAX mini Evo hybrid instant camera



* As of May 2019 for consumer-use mirrorless digital cameras, according to a survey by Fujifilm