

39th Annual J.P. Morgan
Healthcare Conference

Fujifilm's Healthcare Business Strategy

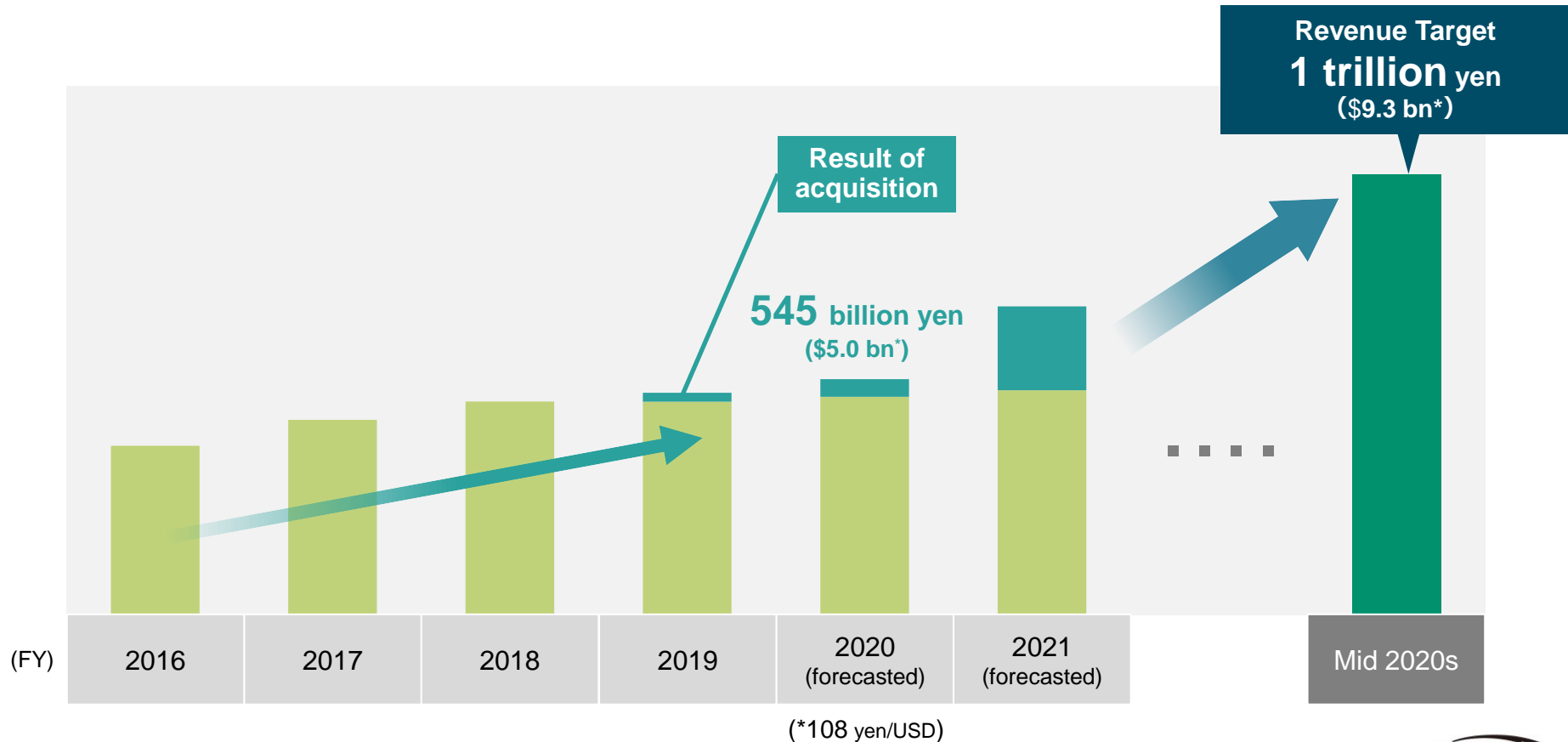
January 13, 2021

Kenji Sukeno

President & COO,
FUJIFILM Holdings Corporation



Target Revenue for Healthcare



1 About Fujifilm

2 Strategies for Further Growth within Healthcare

3 Fujifilm's Response to the COVID-19 Pandemic

1

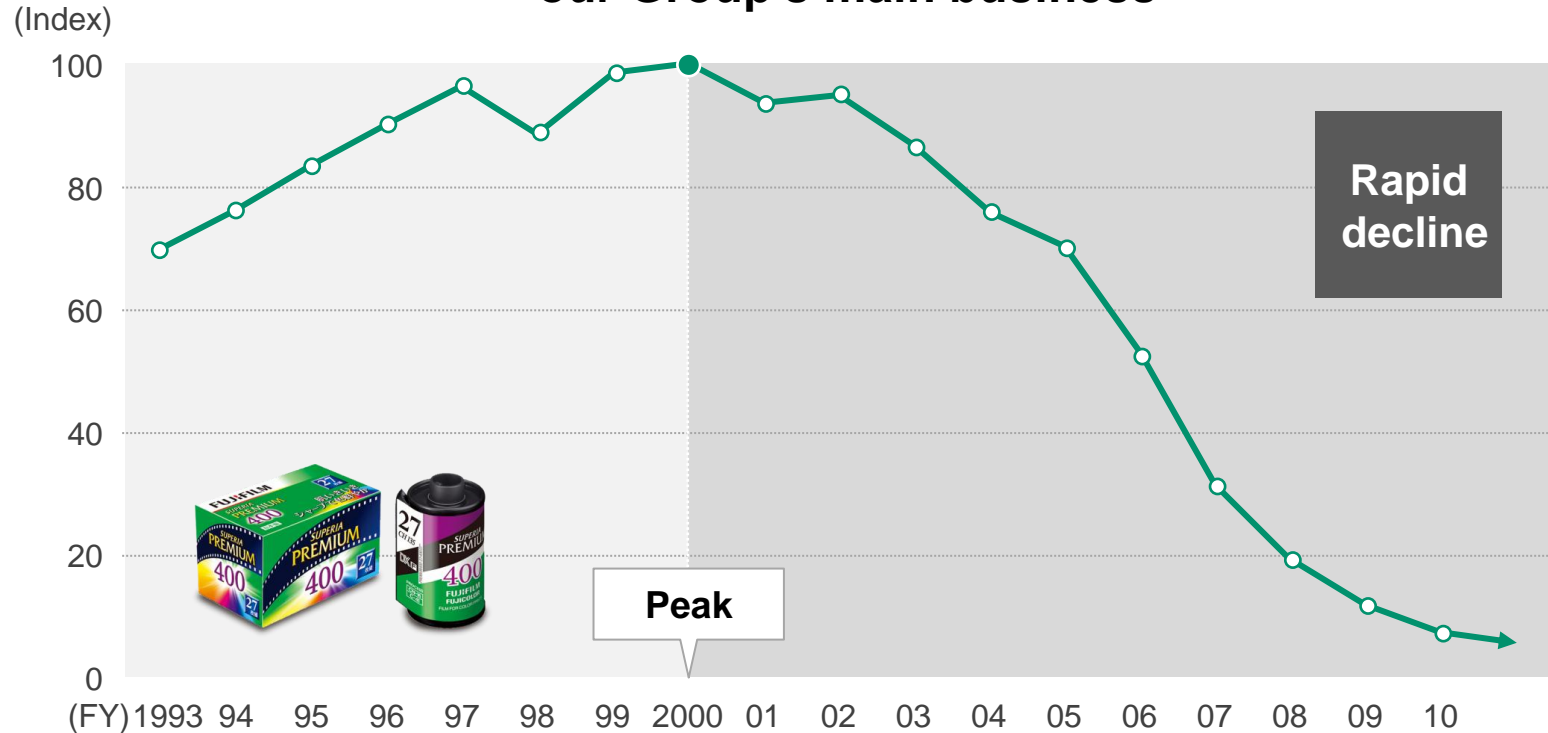
About Fujifilm

Established	January 20, 1934		
Consolidated Revenue	FY2019	2,315.1 billion yen	(\$ 21.4 billion*)
Operating Income	FY2019	186.6 billion yen	(\$ 1.7 billion*)
Net Income Attributable to FUJIFILM Holdings	FY2019	125.0 billion yen	(\$ 1.2 billion*)
Number of Group Companies	FY2019	317	
Employees	FY2019	73,906	
Leadership	Shigetaka Komori Chairman and CEO		Kenji Sukeno President and COO

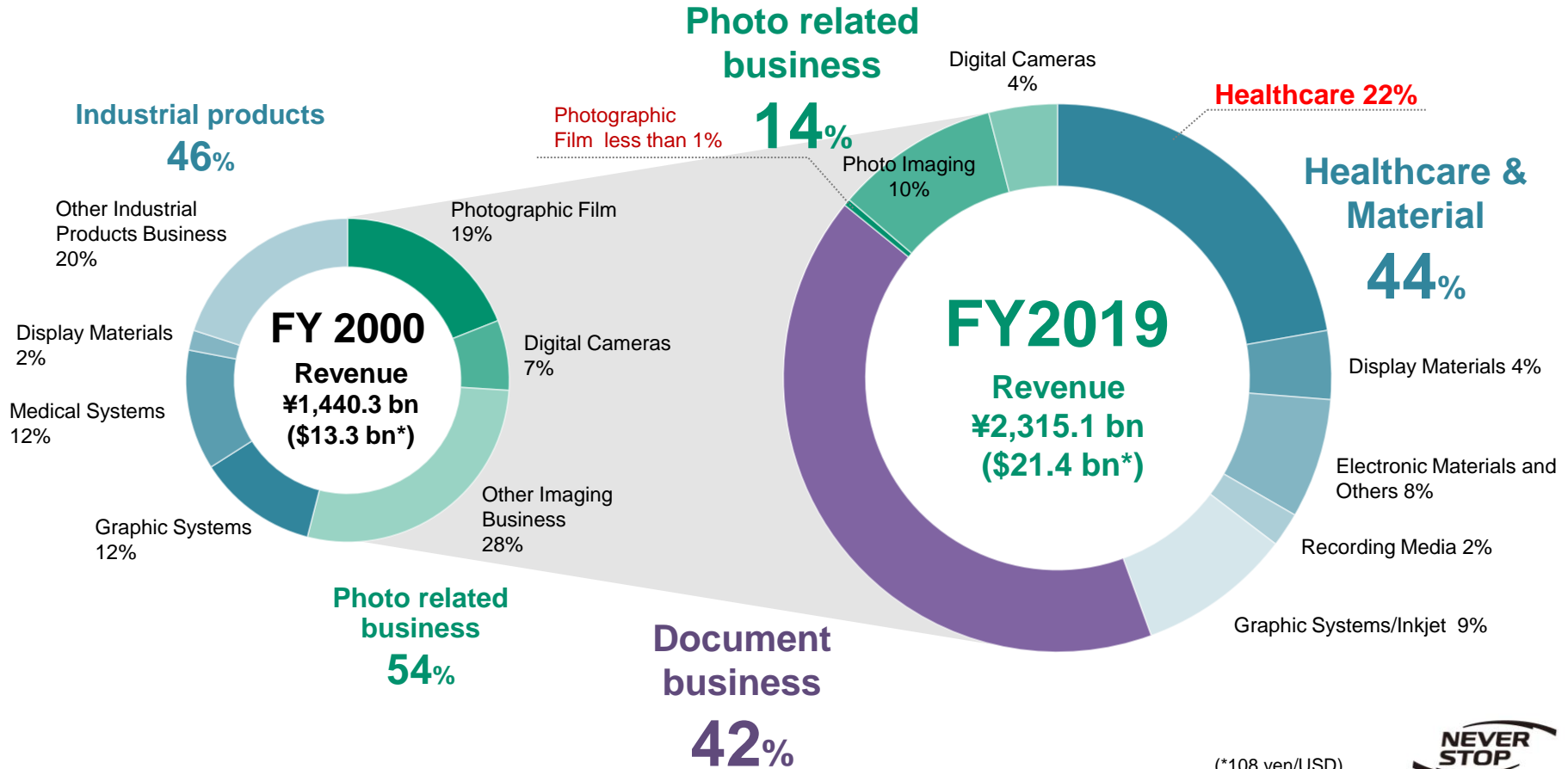
(*108 yen/USD)



Digitalization led to a rapid decline in the demand for color film, our Group's main business



Change in Business Portfolio



(*108 yen/USD)



2

Strategies for Further Growth within Healthcare

Bio CDMO and Life Science Businesses

Medical Systems Business

Bio CDMO, Pharmaceuticals, and Regenerative Medicine Businesses

Prevention

- Bulk Drug Substance for Vaccine
- Functional Cosmetics
- Supplements



Diagnosis

- Diagnostic Imaging Systems
- Medical IT
- Endoscopes
- In-vitro Diagnosis
- Ultrasound Systems



Treatment

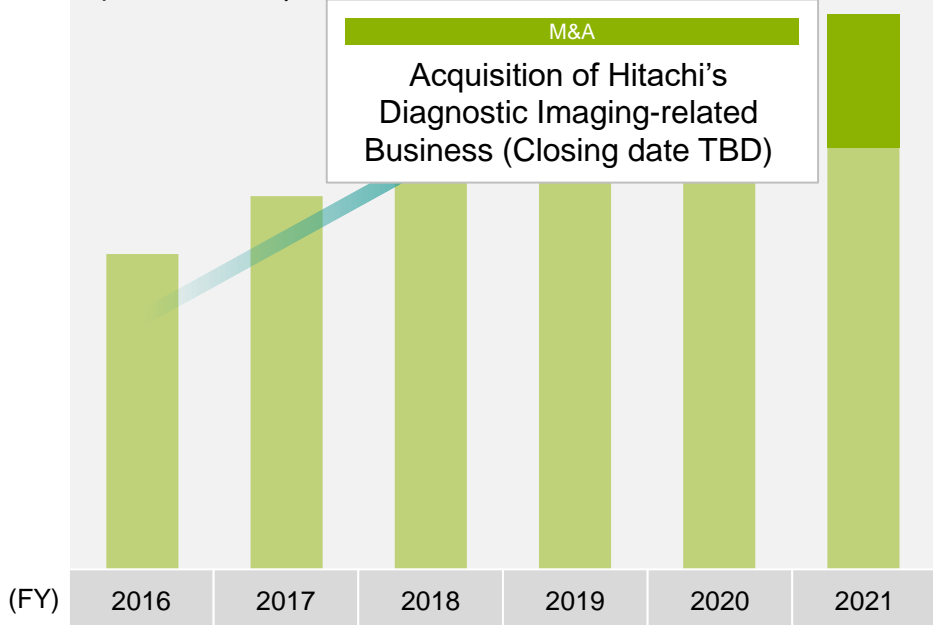
- Bio CDMO
- Regenerative Medicine
- Cell Culture Media
- Pharmaceuticals
- Small-molecule CDMO



Our Growing Medical Systems Business

Revenue Transition of the Medical Systems Business

Average growth of 8% per annum
(FY2016 - 2019)



Revenue Target
approx. **¥500 bn**
(\$4.6 bn*)

M&A
Acquisition of Hitachi's
Diagnostic Imaging-related
Business (Closing date TBD)

(*108 yen/USD)

Acquisition of Hitachi's Diagnostic Imaging-related Business (Closing date TBD)

Transaction value: approx. **¥179 bn** (\$1.7 bn)

Est. total revenue for FY2021: approx. **¥500 bn** (\$4.6 bn)

Effects of Acquisition

1. One-stop total solutions through expansion of product portfolio
2. Application of Fujifilm's IT/AI technology to Hitachi's diagnostic instruments
3. Strengthening of global sales through an increase in sales channels

Creating new value by applying AI & IT to all modalities



Diagnostic X-ray Imaging



CT & MRI



REiLI



Medical IT



Endoscopy

Ultrasound Systems

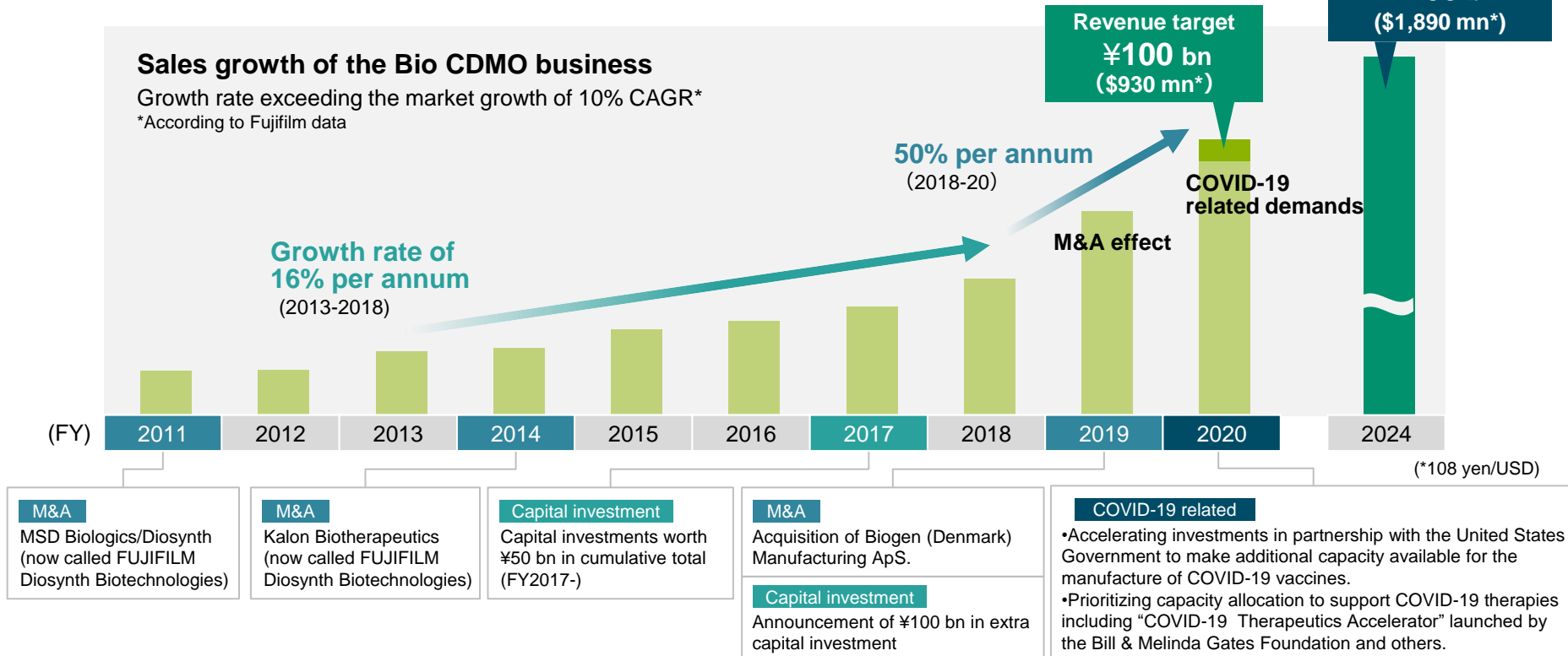


IVD (In-vitro Diagnostics)



Fujifilm's Bio CDMO Business

Involved in the market from the beginning



Early entry and proactive investments in both capacity and capability have set us on track to reach an annual revenue of ¥200 bn by 2024

New Investment for the Further Growth







Decided to invest more than ¥200 bn to establish a new facility in U.S.



- One of the largest facilities to date (8 x 20,000L reactors and a line for formulation & packaging)
- First step to support a CAGR of more than 20% after reaching ¥200 bn in annual revenue



Global Footprint of our Bio CDMO Business

	Billingham, U.K. (Acquired in 2011) 	North Carolina, U.S. (Acquired in 2011) 	Texas, U.S. (Acquired in 2014) 	Hillerød, Denmark (Acquired in 2019) 		New facility in U.S. (To be operational in 2025) 
Services						
Mammalian cell culture	○	○	○	○	○	○
Microbial fermentation	○	○				
Gene therapeutics (GT)	○		○			
Vaccines	○	○	○			
Drug products			○		○	○
Assembly, Labeling & Packaging (AL&P)				○	○	○
Investment Scale (MUSD)^{*1}	120	60	280	890	930	>1,850
Main investments	• 2 × 2,800L reactors for Microbial fermentation • Facilities for GT process development, etc.	• 1 × 2,000L reactor for mammalian cell culture	• 9 × 2,000L reactors for COVID-19 vaccine candidates • Facilities for GT process development, etc.	• Acquired from Biogen Inc. in 2019. • 6 × 20,000L reactors for mammalian cell culture	• Additional 6 × 20,000L reactors for mammalian cell culture, lines for drug products and AL&P	• 8 × 20,000L reactors for mammalian cell culture, lines for drug products, AL&P

*1 (108 yen/USD) Investments announced after 2017

- 5 sites in the EU and U.S. that handle process development and contract manufacturing from clinical to commercial scale.
- Total investments of more than \$4,000 mn (limited to public announcements since 2017)

3

Fujifilm's Response to the COVID-19 Pandemic

As a “**Total Healthcare Company**,” the Fujifilm group is committed to working on measures against COVID-19, through prevention, diagnosis and treatment.

Prevention

- Support U.S. government “Operation Warp Speed” initiative through the allocation of significant production capacity for manufacture of COVID-19 vaccine candidates.
- Agreement with Novavax Inc. for manufacture in U.K., North Carolina and Texas.
- Provides environment-cleaning agent to medical sites and homes.



Diagnosis

- Started development of AI-based technology to aid COVID-19-induced pneumonia diagnosis.
- Provides medical diagnostic systems for pneumonia diagnosis.
- Started sales of PCR test reagents that enables rapid detection of COVID-19



Treatment

- COVID-19 therapeutic drug candidate Avigan® Tablet
- Partners with Dr. Reddy's in India and Global Response Aid for global supply of Avigan.
- Reserves manufacturing capacity for a future COVID-19 therapy from the COVID-19 Therapeutics Accelerator



A person in a white tank top and dark shorts is running away from the camera on a dirt path. The path leads up a hill towards a range of mountains under a clear blue sky. The sun is low on the horizon, creating a lens flare effect. The overall scene is bright and energetic.

NEVER STOP

FUJIFILM
Value from Innovation