

Partial Correction of "Notice of agreement for the merger through absorption (simplified absorption-type merger) of a consolidated subsidiary of Fujitsu Limited (Shiga Fujitsu Software Limited)"

Tokyo, November 25, 2022 – Fujitsu today shares an update with regard to the "Notice of agreement for the merger through absorption (simplified absorption-type merger) of a consolidated subsidiary of Fujitsu Limited (Shiga Fujitsu Software Limited)" announced on November 24, 2022. A part of item 1. "Purpose of the Merger" has been amended. Details with corrections underlined below.

Description

(Before Correction)

1. Purpose of the Merger

SFL was established as a joint venture between Fujitsu and a specified financial institution to provide support for the institution's accounting system. Recently, however, the company's business focus has shifted to providing its solution services to the financial industry as a whole, rather than only to the specified financial institution. Under these circumstances, Fujitsu determined that the JV's purpose of foundation had been achieved and unwound the merger in June 2022.

Fujitsu is currently promoting initiatives to transform its delivery function (this term refers here to functions for designing, developing, deploying, operating, and maintaining systems related to solution services; the same applies hereinafter) for "contributing to greater business stability of our customers' businesses," which is one of the priority issues in achieving its purpose in the Management Direction Update announced on April 28, 2022.

To accelerate this initiative further, Fujitsu will absorb and merge with SFL on April 1, 2023.

Through this absorption-type merger, Fujitsu will integrate its delivery function and SFL's solution service know-how for financial institutions to ensure higher productivity and stronger product competitiveness, with the ultimate aim of providing higher value to its customers.

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About Fujitsu

Fujitsu's purpose is to make the world more sustainable by building trust in society through innovation.

As the digital transformation partner of choice for customers in over 100 countries, our 124,000 employees work to resolve some of the greatest challenges facing humanity. Our range of services and solutions draw on five key technologies: Computing, Networks, AI, Data & Security, and Converging Technologies, which we bring together to deliver sustainability transformation. Fujitsu Limited (TSE:6702) reported consolidated revenues of 3.6 trillion yen (US\$32 billion) for the fiscal year ended March 31, 2022 and remains the top digital services company in Japan by market share. Find out more:

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