

## **Notice of Agreement for Mergers through Absorption (Short-Form Mergers) of Consolidated Subsidiaries of Fujitsu Limited**

**Tokyo, May 22, 2015** – Fujitsu Limited announced today that it has concluded agreements for absorption-type mergers with both Fujitsu Telecom Networks Limited (Merger 1) and Fujitsu Wireless Systems Limited (Merger 2), both of which are consolidated subsidiaries of Fujitsu Limited.

Because both Merger 1 and Merger 2 (collectively “the mergers”) are absorption-type mergers of consolidated subsidiaries, certain disclosure items and details have been omitted from this notice.

### **1. Purpose of the Mergers**

With the emergence of the cloud and IoT era, as information technologies and network technologies are becoming increasingly integrated, and as the volume of communications traffic continues to increase, the network products and services supporting ICT platforms are becoming increasingly important.

As Fujitsu looks to its next growth stage, to make further advances in network virtualization, provide global general-purpose products that take maximum advantage of advanced technologies, and accelerate the creation of new services to meet the wide variety of needs of network users for the emerging IoT era, the company will, through the mergers, integrate within Fujitsu Limited the network-related business currently divided among Fujitsu Telecom Networks and Fujitsu Wireless Systems.

### **2. Summary of the Mergers**

#### **(1) Schedule**

Because the mergers are simple absorption-type mergers and meet the requirements of short-form mergers, they will be carried out without the approval of a resolution at the Annual Shareholders' Meeting.

Date of resolution by Board of Directors:	May 22, 2015 (today)
Date agreements for the mergers were concluded:	May 22, 2015 (today)
Effective date of the mergers:	October 1, 2015 (scheduled)

#### **(2) Method of the Mergers**

##### **Merger 1**

The merger will be conducted through an absorption-type merger method in which Fujitsu Limited will be the surviving company and Fujitsu Telecom Networks will be dissolved as the absorbed company.

##### **Merger 2**

The merger will be conducted through an absorption-type merger method in which Fujitsu Limited will be the surviving company and Fujitsu Wireless Systems will be dissolved as the absorbed company.

#### **(3) Allocation of Consideration for the Mergers**

No shares will be issued or consideration paid in conjunction with the mergers.

#### **(4) Treatment of Share Subscription Rights and Bonds with Share Subscription Rights**

Neither Fujitsu Telecom Networks nor Fujitsu Wireless Systems will issue share subscription rights or bonds with share subscription rights.

### 3. Overview of the Mergers

#### Merger 1

	Surviving Company		Absorbed Company
Company Name	Fujitsu Limited		Fujitsu Telecom Networks Limited
Address of Headquarters	Kawasaki, Kanagawa, Japan		Kawasaki, Kanagawa, Japan
Representative	Masami Yamamoto, President		Tamotsu Inoue, President
Business Description	Manufacturing and sales of communications systems and information processing systems, and provision of related services.		Development, manufacturing, and sales communications products, equipment, and systems, and digital products, equipment, and systems.
Capital	324,625 million yen		6,691 million yen
Date Established	June 1935		March 1935
Number of Shares Issued	2,070,018,213 shares		36,801,968 shares
Fiscal Year-End	March 31		March 31
Major Shareholders and Percentage of Shares Held	Shareholder	%	Fujitsu Limited, 100% shareholder
	Fuji Electric Co., Ltd.	11.04%	
	The Master Trust Bank of Japan, Ltd. (for trust)	4.47%	
	Japan Trustee Services Bank, Ltd. (for trust)	4.38%	
	State Street Bank and Trust Company	3.76%	
	Fujitsu Employee Shareholding Association	2.63%	
Financial Condition and Financial Performance in the Most Recent Fiscal Year	(Consolidated) (Unit: Million Yen, except per share data) Equity: 934,397 Total Assets: 3,271,121 Equity per Share Attributable to Owners of the Parent: 381.88 Revenue: 4,753,210 Operating Profit: 178,628 Profit before Income Taxes: 198,864 Profit for the Year Attributable to Owners of the Parent: 140,024 Basic Earnings per Share: 67.68		(Unconsolidated) (Unit: Million Yen, except per share data) Net Assets: 24,262 Total Assets: 40,172 Net Assets per Share: 659.26 Net Sales: 112,249 Operating Income: 1,139 Net Income: 890 Net Income per Share: 24.18  *Figures prior to acceptance at Annual Shareholders' Meeting

	Diluted Earnings per Share: 67.64	
	*Starting the first quarter of fiscal 2014 Fujitsu has adopted International Financial Reporting Standards (IFRS) for the preparation of consolidated financial statements.	

#### Merger 2

	Surviving Company	Absorbed Company
Company Name	Fujitsu Limited	Fujitsu Wireless Systems Limited
Address of Headquarters	Omitted	Kumagaya, Saitama, Japan
Representative		Shigeki Iwasaki, President
Business Description		Design, development, and sales of digital equipment, such as multiplex wireless equipment, and communications equipment.
Capital		150 million yen
Date Established		September 1955
Number of Shares Issued		300,000 shares
Fiscal Year-End		March 31
Major Shareholders and Percentage of Shares Held		Fujitsu Limited, 100% shareholder
Financial Condition and Financial Performance in the Most Recent Fiscal Year		(Unconsolidated) (Unit: Million Yen, except per share data) Net Assets: 845 Total Assets: 3,850 Net Assets per Share: 2,818.10 Net Sales: 5,298 Operating Income: 59 Net Income: 36 Net Income per Share: 121.24  *Figures prior to acceptance at Annual Shareholders' Meeting

#### 4. Status After the Mergers

After the mergers, there will be no changes to Fujitsu Limited's company name, headquarters address, name and title of representative, business description, capital, or fiscal year-end.

## **5. Business Impact**

The impact of the mergers on Fujitsu Limited's consolidated financial results is insignificant.

### **Press Contacts**

Fujitsu Limited

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Inquiries: <https://www-s.fujitsu.com/global/news/contacts/inquiries/index.html>

### **About Fujitsu**

Fujitsu is the leading Japanese information and communication technology (ICT) company, offering a full range of technology products, solutions, and services. Approximately 159,000 Fujitsu people support customers in more than 100 countries. We use our experience and the power of ICT to shape the future of society with our customers. Fujitsu Limited (TSE: 6702) reported consolidated revenues of 4.8 trillion yen (US\$40 billion) for the fiscal year ended March 31, 2015. For more information, please see <http://www.fujitsu.com>.