

Notice of the Establishment of Subsidiaries by Company Split (Simplified Incorporation-type Company Split)

Tokyo, December 24, 2015 – Fujitsu Limited (hereinafter referred to as “the Company”) announced today that it has resolved at a Board of Directors Meeting held today that effective February 1, 2016, the Company will transfer the businesses concerned with notebook PCs and desktop PCs (hereinafter referred to as the “Relevant Business A”) to the newly established Fujitsu Client Computing Limited by company split (hereinafter referred to as the “Company Split A”) as well as transfer the mobile phones business (hereinafter referred to as the “Relevant Business B”) to the newly established Fujitsu Connected Technologies Limited by Company split (hereinafter referred to as the “Company Split B”). Both Company Split A and Company Split B (hereinafter collectively referred to as “Each Company Split”) are simplified incorporation-type company splits conducted solely by the Company, and as such, some items are omitted from disclosure in the following.

1. Objectives of Each Company Split

With the ongoing commoditization of ubiquitous products, mainly of PCs and smart phones, it has become increasingly difficult to achieve differentiation, and competition with emerging global vendors has intensified. The Company has resolved to implement Each Company Split in order to clarify management accountability, to enable swift management decisions, and to pursue comprehensive efficiency by creating independent companies for the PC business and the mobile phones business, respectively, and to establish an integrated system covering all aspects of research, development, design, manufacturing, sales, planning, and after-sales services.

2. Summary of Each Company Split

(1) Schedule of Split

Each Company Split satisfies the requisites of a simplified incorporation-type company split, and as such, do not require a resolution at the annual shareholders meeting of the Company.

Date of the Board Resolution:	December 24, 2015
Splitting Date (Effective Date):	February 1, 2016 (scheduled)

(2) Method of Split

Company Split A

Incorporation-type company split (simplified Incorporation-type company split) in which the Company is a splitting company and newly established Fujitsu Client Computing Limited is a Newly Formed Company A.

Company Split B

Incorporation-type company split (simplified Incorporation-type company split) in which the Company is a splitting company and newly established Fujitsu Connected Technologies Limited is a Newly Formed Company B.

(3) Share Allocation to Such Split

At Each Company Split, both Newly Formed Company A and Newly Formed Company B will issue 8,000 ordinary shares, respectively, and all shares issued shall be allocated to the Company (splitting company).

(4) Handling of the Equity Warrants and Corporate Bonds with Warrant Issued by the Splitting Company

The Company (splitting company) has no equity warrants or corporate bonds with warrant on issue.

(5) Capital Reduction from the Splits

The capital of the Company is not reduced as result of Each Company Split.

(6) Rights and Obligations to be Transferred to Newly Formed Companies

Company Split A

Newly Formed Company A will receive the assets, liabilities, contractual status, and other rights and obligations concerned with Relevant Business A deemed necessary to perform such business. (However, labor contracts with employees and associated rights and obligations thereof are excluded.) Further, the transfer of liabilities shall be in the form of non-cumulative taking of obligations.

Company Split B

Newly Formed Company B will receive the assets, liabilities, contractual status, and other rights and obligations concerned with Relevant Business B deemed necessary to perform such business. (However, labor contracts with employees and associated rights and obligations thereof are excluded.) Further, the transfer of liabilities

shall be in the form of non-cumulative taking of obligations.

(7) Performance of Debt Obligations

At Each Company Split, the Company considers that the company, Newly Formed Company A and Newly Formed Company B will have no difficulty in fulfilling the debt obligations they undertake.

3. Summary of the Concerned Parties to Each Company Split

Company Split A

	Splitting Company (As of March 31, 2015)		Newly Formed Company A (At Planned Establishment)
Name	Fujitsu Limited		Fujitsu Client Computing Limited
Address	Kawasaki, Kanagawa, Japan		Kawasaki, Kanagawa, Japan
Name & Titles of Representative	Tatsuya Tanaka, Representative Director & President		Kuniaki Saito, Representative Director & President
Business	Manufacturing and sales of communications systems and information processing systems, and provision of related services.		Research, development, design, manufacturing, sales, planning, maintenance and repair support of notebook and desktop PCs.
Capital	324,625 million yen		400 million yen
Date of Establishment	June 20, 1935		February 1, 2016 (scheduled)
Number of Shares Issued	2,070,018,213 shares		8,000 shares
Fiscal Year End	March		March
Major Shareholders and Shareholding Ratio	Major Shareholders		Wholly Owned Subsidiary of the Company (splitting company)
		%	
	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 & Trust Company	3.76%	
	Fujitsu Limited Employee Shareholding Association	2.63%	
Financial Status and Operational Performance of Splitting Company in the Fiscal Year Prior to the Split	(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 Diluted Earnings per Share 67.64 *Consolidated Financial Account of the Company has been prepared according to the International Financial Reporting Standards (IFRS).		

Company Split B

	Splitting Company (As of March 31, 2015)		Newly Formed Company A (At Planned Establishment)
Name	Fujitsu Limited		Fujitsu Connected Technologies Limited
Address	Omitted		Kawasaki, Kanagawa, Japan
Name & Titles of Representative			Katsumi Takada, Representative Director & President

Business		Research, development, design, manufacturing, sales, planning, maintenance and repair support for mobile phones, etc.
Capital		400 million yen
Date of Establishment		February 1, 2016 (scheduled)
Number of Shares Issued		8,000 shares
Fiscal Year End		March
Major Shareholders and Shareholding Ratio		Wholly Owned Subsidiary of the Company (splitting company)
Financial Status and Operational Performance of Splitting Company in the Fiscal Year Prior to the Split		

4. Summary of Businesses to be split

(1) Content of Business

Company Split A Notebook PC and desktop PC business

Company Split B Mobile phones business

(2) Operational Performance of Businesses to be Split (Actual Result of Fiscal Year ending in March 2015)

Company Split A Revenue 303.3 billion yen

Company Split B Revenue 157.1 billion yen

(3) Asset and Liability Items to be Split and Amounts Thereof (Scheduled for February 1, 2016)

Company Split A

(Unit: 100 million yen)

Current Assets	175	Liabilities	39
Fixed Assets	86	Net Assets	222
Total	261	Total	261

Company Split B

(Unit: 100 million yen)

Current Assets	70	Liabilities	35
Fixed Assets	49	Net Assets	84
Total	119	Total	119

5. Status after Each Company Split

After Each Company Split, no change will be made to the Company name, address, name and title of the representative, business, capital and fiscal year end.

6. Future Impacts

The impact of the splits on the Company'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>.