

NEWS RELEASE

For immediate release

**Fujifilm to establish a local subsidiary in South Korea
to accelerate business growth of cell culture media
-Boosting support for customers through direct sales and marketing-**

TOKYO, October 3, 2022 – FUJIFILM Corporation (President and CEO, Representative Director: Teiichi Goto) today announces the establishment of a local subsidiary in South Korea to accelerate business growth of cell culture media. The new subsidiary will commence its business operations on October 4. It will offer high-quality cell culture media for bioproduction and advanced cell and gene therapies. It will be able to, through direct sales and marketing, provide custom media which fulfill local customers' needs.

The market for cell culture media is currently expanding at the rate of more than 10%*¹ along with the increasing demand for antibody drugs and vaccines as well as the development of advanced cell and gene therapies. In particular, the market in South Korea is growing at the rate of approximately 15%*¹ and is expected to continue its growth in the future.

Fujifilm is currently expanding the business of cell culture media with its subsidiaries FUJIFILM Wako Pure Chemical and FUJIFILM Irvine Scientific, Inc., providing high quality and functional products by leveraging its global sales networks, R&D and quality assurance capabilities and cGMP manufacturing facilities in Japan, the United States and Europe.

“The establishment of a new subsidiary is an important step toward further business expansion in the rapidly-growing market in South Korea” said Yutaka Yamaguchi, corporate vice president, general manager of Life Sciences Business Division, FUJIFILM Corporation. “Fujifilm will, as a partner for customers in the bio industry, continue to strongly support their research, development and manufacturing, thereby contributing to the further progress in medicine that leads to people’s health.”

*1: As of October 3, 2022. According to Fujifilm.

【Overview of the new local subsidiary】

Company Name	FUJIFILM Life Sciences Korea Co., Ltd.
Location	Seoul Special City, South Korea
Paid-in Capital	300 million KRW
Representative	Jun Muto
Business Description	Import, sales and marketing of cell culture media for bioproduction and advanced cell and gene therapies

About Fujifilm

FUJIFILM Corporation, Tokyo, is an operating company of FUJIFILM Holdings Corporation along with FUJIFILM Business Innovation Corp. FUJIFILM Holdings leverages its depth of knowledge and proprietary core technologies to deliver Value from Innovation in our products and services in the business segments of healthcare, materials, business innovation, and imaging. Our relentless pursuit of innovation is focused on providing social value and enhancing the lives of people worldwide. Fujifilm is committed to responsible environmental stewardship and good corporate citizenship. For more information about Fujifilm's Sustainable Value Plan 2030, [click here](#). For the year ended March 31, 2022, the company had global revenues of approximately 2.5 trillion yen (21 billion \$USD at an exchange rate of 122 yen/dollar). For more information, please visit: www.fujifilmholdings.com.

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