

NEWS RELEASE

Fujifilm Announces Signing of Virtual Power Purchase Agreement Offsetting 100% of its North American Electricity Use Agreement brings key funding to solar generation project based in Blevins, Texas

TOKYO, November 15, 2023 – FUJIFILM Holdings Corporation (President and CEO, Representative Director: Teiichi Goto) announced today that FUJIFILM Holdings America Corp. has entered into a Virtual Power Purchase Agreement*¹ (VPPA) for 300,000 MWh of annual sustainable solar energy from the Blevins Solar Project.

The VPPA offsets 100% of the company's total electricity use in the United States and Canada and is equivalent to avoiding approximately 90,000 metric tons of CO₂ emissions per year. This represents approximately 9% of the Fujifilm group's global annual CO₂ emissions (based on the actual result of the fiscal year ended March 2023).

"Fujifilm strives to be a company that contributes to solving society's greatest challenges, including addressing climate change through our business strategy and operations," said Teiichi Goto, president and chief executive officer, representative director of FUJIFILM Holdings Corporation. "This Power Purchase Agreement is aligned with our policy, which emphasizes securing a stable supply of renewable electricity with additionality*². We will continue to reduce CO₂ emissions in our supply chain and contribute to the realization of a decarbonized society."

*1 A long-term power purchase agreement between consumer and energy company. The energy company operates and maintains the power plants while the energy consumer pays a fixed monthly amount for the electricity. Corporate PPA include "on-site PPA," in which the power plants are located on the consumer's premises, "off-site PPA," in which power is procured from power plants located off the consumer's premises via the power grid, and "virtual PPA," in which only the renewable energy certificate of the electricity is procured by the consumer.

*2 The effect of encouraging new investments that contribute to the expansion of new renewable energy sources from the energy procurement chosen by companies.

Details of Fujifilm's VPPA

World Kinect Energy Services, a subsidiary of World Kinect Corporation, based in Miami, served as advisor for the VPPA between Fujifilm and National Grid Renewables (Bloomington, Minn.). National Grid Renewables is managing the construction and will own and operate the Blevins Solar Project. Fujifilm will purchase approximately 46% of the project's nameplate capacity, or 125 MW of renewable energy attributes, from National Grid Renewables. Construction is expected to be completed in late 2025.

A step towards global sustainability goals

The VPPA marks a significant step towards the CO₂ reduction goals set in Fujifilm's Sustainable Value Plan 2030, which aim to:

- Reduce Fujifilm's CO₂ emissions across the entire product life cycle by 50% (compared to FY2019 levels) by FY2030. FY2022 result is 7% compared to FY19 levels.
- Reduce CO₂ emissions from Fujifilm's enterprise operations (Scope 1 and 2) by 50% (compared to FY2019 levels) by FY2030 and fully operate on carbon-free energy and achieve net zero CO₂ emissions by FY2040. FY2022 result is 10% compared to FY 2019 levels.

Combined with VPPA renewable energy certificates that offset power consumption, Fujifilm's on-premises wind and solar generation in its facilities worldwide provide additionality to the world's clean energy infrastructure.

- Fujifilm's plant in Tilburg, the Netherlands, derives 100% of its electricity from wind. The installation of high-efficiency heat pumps and an e-boiler will make the plant 100% carbon neutral.
- Solar panels were installed at the FUJIFILM Eco-Manufacturing (Suzhou) Corp. in Suzhou, China, FUJIFILM Electronic Materials U.S.A., Inc. in Mesa, Arizona, and FUJIFILM Healthcare Manufacturing Corporation in Sano, Japan, to supply their electricity needs.

Fujifilm is also addressing decarbonization of the fuel that it uses in the manufacturing of display materials and other highly functional films. Fujifilm is promoting an advanced initiative to establish a carbon neutral model in manufacturing using technologies including synthetic methane and hydrogen that do not emit CO₂.

"We are honored to support Fujifilm in advancing their sustainability goals through this strategic partnership," said Michael Kasbar, chairman and chief executive officer of World Kinect Corporation. "This project is another opportunity for our global renewable energy solutions team to demonstrate its expertise and extensive resources in providing greater access to sustainably sourced energy."

"Fujifilm's partnership on the Blevins Project enables us to deliver on our commitment to igniting rural economic growth through the creation of new tax revenue and jobs," said Blake Nixon, president of National Grid Renewables. "The positive impact of these solar and storage projects also goes beyond the local community – providing reliability and security for the overall electrical grid in the state of Texas."

Terms of the agreement are not disclosed.

About FUJIFILM Holdings Corporation

FUJIFILM Holdings Corporation, Tokyo, 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, 2023, the company had global revenues of approximately 2.9 trillion JPY (21 billion USD at an exchange rate of 134 JPY/USD). For more information, please visit: www.fujifilmholdings.com.

For inquiries on information in this media release, contact:
Media contact: FUJIFILM Holdings Corporation
Corporate Communications Division Public Relations Group TEL: +81-3-6271-2000