

Fujifilm to issue a 120 billion yen social bond offering in Japan

Contributing to the advancement of a sustainable society by fulfilling unmet medical needs and improving access to healthcare and medicine

TOKYO, March 23, 2022 -- FUJIFILM Holdings Corporation (President and CEO, Representative Director: Teiichi Goto) plans to issue a 120 billion yen (approx. 1 billion USD) social bond offering in April 2022, making it the largest-ever social bond offering in the corporate bond market in Japan*¹. The social bond offering will be used to finance growth of the Company's biopharmaceutical contract development and manufacturing business (Bio CDMO business), which contributes to fulfilling unmet medical needs and improving access to medicine across the globe. The bond proceeds will be used to refinance existing related capital investments for new manufacturing sites, manufacturing capacity expansion and development for high-efficiency and high-productivity technologies for the Bio CDMO business, as well as related mergers and acquisitions.

Fujifilm has identified "Health" as one of the priority areas in its corporate social responsibility (CSR) plan "Sustainable Value Plan 2030*²" ending March 2031. As part of the Company's health goals, Fujifilm will improve access to healthcare and medicine around the world through its cutting-edge products and services across prevention, diagnosis and treatment. To meet the growing demand for the process development and manufacturing of biopharmaceuticals, Fujifilm has announced 600 billion yen (approx. 5.5 billion USD) of investments into the BioCDMO business over the last 10 years. These investments have predominantly funded capital expenditure expansion projects, and in-house development of new technologies to increase Fujifilm's manufacturing capacity of biologics, vaccines and advanced therapies. The Company has also supported the manufacture of COVID-19 vaccine candidates.

Accelerated market growth for biopharmaceuticals is expected to continue as a result of the rising number of patients with cancer, heart disease, neurological disease and novel infectious diseases, including COVID-19. Fujifilm has leveraged its expertise in process development and manufacturing for a wide range of biopharmaceuticals such as antibodies, recombinant proteins, gene therapies and vaccines, and built world-class facilities to provide end-to-end manufacturing services for biopharma customers – including small-to-large scale bulk drug substance production, fill-finish and final packing. Fujifilm is committed to investing in, and expanding its Bio CDMO business to support its customers in delivering a stable supply of high-quality products to improve the health of patients around the world.

*1 In corporate bonds issued as a social bond in Japan as of March, 23, 2022, research according to Fujifilm.

*2 Fujifilm defined four priority areas of "Environment", "Health", "Daily Life" and "Work Style" and two areas of "Supply Chain" and "Governance Processes" as basis of its business activities in the "Sustainable Value Plan 2030" and aims creating new value through the development of products, services and technologies in an effort to contribute to build sustainable society. For details, refer to the URL below.

<https://holdings.fujifilm.com/en/sustainability/plan/svp2030>

1. Overview of the Bonds

Name	FUJIFILM Holdings Corporation 16 th /17 th /18 th /19 th Series of Unsecured Corporate Bonds (with inter-bond pari passu clause) (Social bonds)
Issue amount (Scheduled)	120 billion yen (maximum total amount)
Maturity (Scheduled)	3 years / 5 years / 7 years / 10 years
Timing of issue (Scheduled)	April 2022
Use of proceeds	Refinance existing investments related to capital investments for new manufacturing sites, M&A, manufacturing capacity expansion and development for high-efficiency and high-productivity technologies, etc., on Bio CDMO business
Structuring agent ^{*3}	Daiwa Securities Co. Ltd.
Lead managers	Daiwa Securities Co. Ltd. (book runner) Nomura Securities Co., Ltd. Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.

*3 Entities that assist with the issuance of Social Bonds by undertaking tasks such as drawing up the framework for the bond issuance and obtaining a second party opinion.

2. Social Bond Framework and Second Party Opinion

Fujifilm developed its Social Bond Framework to address four core components; (1) Use of Proceeds, (2) Process for Project Evaluation and Selection, (3) Management of Proceeds and (4) Reporting. It obtained a Second Party Opinion from DNV Business Assurance Japan K.K., acting as an independent external reviewer, who confirmed that the Social Bond Framework is aligned with the "Social Bond Principles (SBP) 2021" of the International Capital Market Association (ICMA) and the "Social Bond Guidelines (SBG) 2021 Edition" of the Financial Services Agency of Japan.

About Bio CDMO business in Fujifilm

Fujifilm operates the Bio CDMO business mainly through its subsidiaries FUJIFILM Diosynth Biotechnologies, an industry-leading biologics Contract Development and Manufacturing Organization (CDMO) with locations in Teesside, UK, RTP, North Carolina, College Station, Texas and Hillerød, Denmark. FUJIFILM Diosynth Biotechnologies has over thirty years of experience in the development and manufacturing of recombinant proteins, vaccines, monoclonal antibodies, among other large molecules, viral products and medical countermeasures expressed in a wide array of microbial, mammalian, and host/virus systems. The company offers a comprehensive list of services from cell line development using its proprietary pAVEway™ microbial and Apollo™X cell line systems to process development, analytical development, clinical and FDA-approved commercial manufacturing.

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