Fujitsu Limited
July 31, 2014

Regarding the Signing of a Definitive Agreement for the Consolidation of System LSI Businesses in New Company

Tokyo, July 31, 2014 – Fujitsu today announced “Regarding the Signing of a Definitive Agreement for the Consolidation of System LSI Businesses in New Company,” as attached.

Press Contact
Fujitsu Limited
Public and Investor Relations Division
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 170,000 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 4.4 trillion yen (US$47 billion) for the fiscal year ended March 31, 2013. For more information, please see http://www.fujitsu.com.

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Fujitsu Limited
Fujitsu Semiconductor Limited
Panasonic Corporation
Development Bank of Japan, Inc.
July 31, 2014

Regarding the Signing of a Definitive Agreement for the Consolidation of System LSI Businesses in New Company

Tokyo, Yokohama, and Osaka, July 31, 2014 – Fujitsu Limited, Fujitsu Semiconductor Limited, Panasonic Corporation, and Development Bank of Japan, Inc. (DBJ) today announced that the parties have signed a definitive agreement to establish a new fabless-type company to design and develop system LSI.

Under the leadership of Mr. Yasuo Nishiguchi, incoming CEO, the new company will consolidate, in a profitable manner, world-class management resources, including technologies, people, intellectual properties, and customer bases, of both Fujitsu Semiconductor and Panasonic in the field of video and imaging as well as networking. By transforming to a fabless business model and focusing on rapidly-growing markets such as optical networks, the new company will expand its business globally and aim for an initial public offering within several years.

The business is scheduled to commence from the fourth quarter of fiscal 2014 (*1), after completing necessary requirements with regard to antitrust laws and other procedures in each country.

DBJ will utilize the 'Fund for Japanese Industrial Competitiveness' so that the new company will create new value which will in turn make Japan more competitive in the system LSI field.

1. Overview of New Company

(1)	Representative	Yasuo Nishiguchi, CEO
(2)	Business description	Design, development and sales of system LSI devices and of solutions and services centered on system LSI devices
(3)	Ratio of voting rights	Fujitsu 40%, Panasonic 20%, DBJ 40%
(4)	Annual sales	Approximately 150 billion yen (Combined results from Fujitsu Semiconductor and Panasonic's relevant businesses in FY2013)
(5)	Employees	Approximately 2,800

2. Timeline for Establishing the New Company

Signing of memorandum of understanding	April 23, 2014
Signing of definitive agreement	July 31, 2014
Opening of the new company's business	Fourth quarter of FY2014 (scheduled)

Glossary and Notes
1. Fujitsu's fiscal year is from April 1 to March 31.

Press Contacts
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About Fujitsu
Fujitsu is the leading Japanese information and communication technology (ICT) company offering a full range of technology products, solutions and services. Approximately 162,000 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$46 billion) for the fiscal year ended March 31, 2014. For more information, please see http://www.fujitsu.com.

About Fujitsu Semiconductor
Fujitsu Semiconductor Limited designs and manufactures semiconductors, providing highly reliable, optimal solutions and support to meet the varying needs of its customers. Products and services include Customized SoCs (ASICs), Foundry Service, ASSPs, and Ferroelectric RAMs (FRAMs), with wide-ranging expertise focusing on mobile, imaging, automotive and high performance applications. Fujitsu Semiconductor also drives power efficiency and environmental initiatives. Headquartered in Yokohama, it was established as a subsidiary of Fujitsu Limited on March 21, 2008. Through its global sales and development network, with sites in Japan and throughout Asia, Europe, and the Americas, Fujitsu Semiconductor offers semiconductor solutions to the global marketplace.
For more information, please see: http://jp.fujitsu.com/fsl/en/

About Panasonic
Panasonic Corporation is a worldwide leader in the development and engineering of electronic technologies and solutions for customers in residential, non-residential, mobility and personal applications. Since its founding in 1918, the company has expanded globally and now operates over 500 consolidated companies worldwide, recording consolidated net sales of 7.30 trillion yen for the year ended March 31, 2013. Committed to pursuing new value through innovation across divisional lines, the company strives to create a better life and a better world for its customers. For more information about Panasonic, please visit the company's website at http://panasonic.net/.

About DBJ
DBJ, is 100% owned by the Japanese government, provides seamlessly integrated investment and loan services. DBJ's corporate philosophy is "Applying financial expertise to design the future". Using creative financing techniques, DBJ is committed to working with customers to resolve their problems, earn their trust and build a prosperous future.
For more information about DBJ, please visit our website at http://www.dbj.jp/en/

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