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Notification of Acquisition of Shares of Fujitsu Communication Services Limited (and Conversion into a Subsidiary)

PERSOL HOLDINGS CO., LTD. (the "Company") hereby announces that PERSOL BUSINESS PROCESS DESIGN CO., LTD. ("PERSOL BUSINESS PROCESS DESIGN"), which is a consolidated subsidiary of the Company, has concluded a share transfer agreement for acquisition of 100% ownership of Fujitsu Communication Services Limited ("Fujitsu Communication Services"). Details are as follows. The Tokyo Stock Exchange's Timely Disclosure Standards do not apply to this share acquisition.

1. Purpose of the acquisition of shares

The Company aims to achieve the PERSOL Group Vision, "Work and Smile," based on its corporate philosophy: "Providing Opportunity", "Individual Growth" and "Social Contribution". Against this background, with the start of the Mid-term Management Plan 2026 from the fiscal year ended March 31, 2024, the Company established a BPO SBU (Strategic Business Unit) in April 2023, specializing in BPO business, which is expected to grow even more. Also, on October 1, 2024, the BPO business was reorganized and relaunched with PERSOL BUSINESS PROCESS DESIGN as the core company in the segment.

Meanwhile, Fujitsu Communication Services was established as a service provider offering help desk services for businesses in December 1994. Since then, Fujitsu Communication Services has responded to the changing and evolving business environment and times by expanding the scope of services offered to include IT outsourcing services and contact center services centered on help desk and system operation as well as other back office and sales support. Fujitsu Communication Services is strong in IT outsourcing with a focus on maintenance, operation, and development of Microsoft365 and customer management systems, and have a proven track record of strongly promoting corporate DX. From 2007, Fujitsu Communication Services became a wholly owned subsidiary of Fujitsu Limited, with experts in the IT operations domain playing a central role in providing outsourcing services consisting mainly of "IT support".

The Company has previously been unable to fully meet market needs in the IT-BPO domain, where the market is expanding, due to a shortage of human resources and knowledge. However, through this share acquisition, the Company will solve these issues by gaining a wealth of human resources and knowledge in the IT domain, thereby allowing the Company to meet market demand for the provision of the higher value-added services and contribute

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to its growth. By combining the Company's "Process design capabilities" to build optimal business processes, "organizational and human resource management capabilities" to maximize on-site performance through team management and optimal human resource allocation and "human resource development capabilities" with a focus on reskilling/upskilling with Fujitsu Communication Services' "IT skills" cultivated through support operations for a wide range of products and "human resource development know-how" to realize a stable support system, the Company aims for further growth in the IT-BPO domain.

(Note) Product names and other proper nouns mentioned herein are trademarks or registered trademarks of their respective companies.

2. Overview of the subsidiary to be changed (Fujitsu Communication Services Limited)

(1)	Name	Fujitsu Communication Services Limited		
(2)	Location	4-4-5 Minatomirai, Nishi-ku, Yokohama-shi		
(3)	Title and name of representative	Mikiwa Kanai, Representative Director		
(4)	Business	Outsourcing services mainly for "IT support"		
(5)	Capital	100 million yen		
(6)	Date of establishment	December 1994		
(7)	Major shareholders and their shareholding ratios	Fujitsu Limited 100%		
(8)	Relationship between the Company and this company	Capital relationship	Not applicable.	
		Personal relationship	Not applicable.	
		Business relationship	Not applicable.	
(9)	Consolidated operating results and consolidated financial position of this company for the past three years			
Fiscal year-end		Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Net assets		3,961 million yen	4,663 million yen	5,334 million yen
Total assets		9,381 million yen	9,864 million yen	10,339 million yen
Revenue		22,717 million yen	23,255 million yen	23,891 million yen
Profit		719 million yen	844 million yen	845 million yen

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3. Overview of the party to the share acquisition (as of March 31, 2024)

(1)	Name	Fujitsu Limited	
(2)	Location	4-1-1 Kamikodanaka, Nakahara-ku, Kawasaki-shi, Kanagawa	
(3)	Title and name of representative	Takahito Tokita, Representative Director and CEO	
(4)	Business	Service Solutions, Hardware Solutions, Ubiquitous Solutions, Device Solutions	
(5)	Capital	325.6 billion yen	
(6)	Date of establishment	June 20, 1935	
(7)	Consolidated net assets	1,918,834 million yen	
(8)	Consolidated total assets	3,514,818 million yen	
(9)	Major shareholders and their shareholding ratios	The Master Trust Bank of Japan, Ltd. (Trust Account) 15.53% Ichigo Trust Pte. Ltd. (Standing proxy: Tokyo Branch of The Hong Kong Shanghai Banking Corporation Limited) 6.08% Custody Bank of Japan, Ltd. (Trust Account) 5.51%, etc. among others	
(10)	Relationship between the Company and this company	Capital relationship	Not applicable.
		Personal relationship	Not applicable.
		Business relationship	Not applicable.
		Status as related party	Not applicable.

4. Status of voting rights before and after acquisition

(1)	Ratio of voting rights held before change	PERSOL BUSINESS PROCESS DESIGN: 0% Fujitsu Limited: 100%
(2)	Ratio of voting rights held after change	PERSOL BUSINESS PROCESS DESIGN: 100% Fujitsu Limited: 0%

5. Schedule

Share acquisition execution date: February 3, 2025 (plan)

6. Outlook

The impact of the share acquisition on the Company’s consolidated financial results for the fiscal year ending March 31, 2025 is insignificant. The Company will promptly announce any matters which require disclosure in the future.

7. Other important matters

Execution of the share acquisition is based on the assumption that, in the findings of the Japan Fair Trade Commission examination concerning notification pursuant to Article 10, Paragraph 2 of the Act Concerning Prohibition of Private Monopoly and Maintenance of Fair Trade (Act No. 54 of 1947, as amended), there are no factors obstructing execution of the share acquisition such as the issuance of a cease and desist order.

The acquisition price was determined based on the results of due diligence and share valuation by third parties.

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