



May 26, 2022

Fujitsu Semiconductor Limited

T Capital Partners Co., Ltd.

T Capital Partners and Fujitsu Semiconductor reach stock purchase agreement for Fujitsu Semiconductor Memory Solution

Tokyo, May 26, 2022 - Fujitsu Semiconductor Limited (hereinafter FSL) and T Capital Partners Co., Ltd. (hereinafter TCAP) today announced that a definitive agreement between a company newly established by TCAP (hereinafter the successor company) and FSL has been executed in which the shares in Fujitsu Semiconductor Memory Solution Limited (hereinafter FSM) held by FSL will be transferred to the successor company. The transfer of the shares is expected to close by the end of September 2022.

FSL will continue to hold around 30% of the voting rights of FSM for the time being.

While the global semiconductor industry continues to undergo significant change, semiconductor supplies remain under growing pressure and raw material prices have been soaring due to the ongoing COVID-19 pandemic and uncertainties in sociopolitical climate intensifying competition amongst global vendors. Under these circumstances, in March 2020, FSL spun off FSM as a wholly-owned subsidiary to conduct system memory business with a view to creating a new organizational structure to realize faster decision-making, streamline business operations, and achieve clearer delineation of business responsibilities.

To accelerate the development of next-generation system memory LSIs and business for new solutions, FSL has decided to further enhance FSM's independence by transferring its shares in FSM to the successor company. This will enable FSM to expand its businesses flexibly with its advanced technical expertise in system memory LSIs such as FeRAM (Ferroelectric Random Access Memory)⁽¹⁾ and ReRAM (Resistive Random Access Memory)⁽²⁾, accumulated over more than a decade. FSL will retain about 30% of the voting rights in FSM for the time being to support FSM's smooth transition to a self-independent operating company.

TCAP highly evaluates FSM's development and design capabilities that have achieved the practical

application, popularization, and market creation of its high-performance products, as well as its highly-stable business development with FeRAM of excellent performance, and believes that it has potential for far more expansion in the emerging markets through future development. Since the late 1990s, when private equity investment in Japan was in its infancy, TCAP has been investing in Japanese companies with excellent business foundations and has vast experiences in working on investments in multiple manufacturing industries and large corporations on spin-out and carve-out of their business. Going forward, TCAP aims to further enhance FSM's corporate value by building an independent business structure and steadily boosting its business strategy, by taking advantages of FSM's strengths and characteristics, as well as the operational knowledge gained from previous investments.

For the present, FSM will continue to use the trade name "Fujitsu Semiconductor Memory Solution Limited" and continue to provide the currently developed products to its customers.

Overview of FSM

Company Name	: Fujitsu Semiconductor Memory Solution Limited
Location	: Shin-Yokohama TECH Building, 3-9-1 Shin-Yokohama, Kohoku-Ku, Yokohama, Kanagawa, Japan
Representative	: Kagemasa Magaribuchi, President and Representative Director
Business Profile	: Design and development of memory products and solutions
Established	: March 31, 2020

Related Links:

Fujitsu Semiconductor: <https://www.fujitsu.com/jp/group/fsl/en/>

Fujitsu Semiconductor Memory Solution: <https://www.fujitsu.com/jp/group/fsm/en/>

T Capital Partners: <https://www.tcap.co.jp/english/>

Notes:

1. FeRAM : Ferroelectric random-access memory. A type of memory that uses a ferroelectric film as capacitors that store data. Retains contents even when power is removed. Combines benefits of both ROM and RAM, with fast write speed, low-power consumption, and high read/write cycle endurance. Produced by Fujitsu Semiconductor Memory Solution since 1999.
2. ReRAM : Resistive Random Access Memory. A form of non-volatile memory in which pulse voltage is applied to a thin metal oxide film, creating massive changes in resistance to record ones and zeros. With a simple structure of metal oxide placed between electrodes, its

manufacturing process is very simple, while still offering excellent features such as low power consumption and easy write operation.

Press Contacts

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Public Relations

<https://www.fujitsu.com/jp/group/fsl/en/contact/>

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