

October 30, 2014

Company Name: Japan Tissue Engineering Co., Ltd. (J-TEC)
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Notification Regarding the Exercise of Subscription Rights Through Private Allocation to a Third Party

Japan Tissue Engineering Co., Ltd. (hereinafter referred to as “J-TEC”) notifies that, regarding the below-mentioned subscription rights through private allocation to a third party issued by J-TEC as of March 31, 2014, Fujifilm Holdings Corporation (hereinafter referred to as “Fujifilm Holdings”) is expected to exercise the subscription rights within this year through its allotted destination, Fujifilm Corporation (hereinafter referred to as “Fujifilm”), as described in the material released today, “Japan Tissue Engineering Co., Ltd. to become a consolidated subsidiary.”

In addition, as of September 30, 2014, the total amount of J-TEC shares held by Fujifilm Holdings, including the shares held by Fujifilm (40.97%) and shares held by J-TEC’s major shareholder Toyama Chemical Co., Ltd. (4.50%) affiliated with Fujifilm Group, amounts to 45.47%. Therefore, the exercise of this transaction of subscription rights will make the share ratio of Fujifilm Holdings 50.33%, resulting in prospects that Fujifilm Holdings will become the parent company of J-TEC.

Details

1. Overview of the issuance of share acquisition rights

(1) Name of subscription right	6th Subscription Right of Japan Tissue Engineering Co., Ltd.
(2) Total number of subscription rights	18,000
(3) Issue price	30,000 yen per unit of subscription rights
(4) Total amount of issue price ¹⁾	540,000,000 yen
(5) Type and number of objective shares ²⁾	18,000 common shares
(6) Subscription or allocation method (Allotment, Allotted number)	By means of private allocation to a third party (Fujifilm Corporation - 18,000)
(7) Allocation date	March 31, 2014
(8) The sum of the amount paid for the Subscription Rights Issuance and the amount to be paid for the exercise of the Subscription Rights	7,380,000,000 yen
(9) Exercised price ²⁾	380,000 yen per share
(10) Term of exercise	From April 1, 2014 to March 31, 2019

Note 1) The payment for the total amount of issued price of the subscription rights in this transaction (540 million yen) has been completed as of March 31, 2014. The amount received by J-TEC upon the exercise of the 18,000 subscription rights in this transaction will be 6,840 million yen.

Note 2) J-TEC has performed a stock split of 200-for-1 as of April 1, 2014. As a result, the “type and number of objective shares” and “exercised price” will be adjusted to “3,600,000 common shares” and “1,900 yen per share,” respectively.

2. Future prospects

With the exercise of subscription rights in this transaction, J-TEC will strive to strengthen its financial base and, at the same time, enhance and accelerate the following domains:

- Cooperation with Fujifilm Group in existing business areas
- Product development leveraging the Pharmaceutical and Medical Device Act (Revised Japanese Pharmaceutical Affairs Act)
- Business development leveraging the Act on the Safety of Regenerative Medicine
- Development of regenerative medicine products utilizing recombinant peptide (RCP) with superior biocompatibility developed by Fujifilm
- Overseas business development