

**FUJIFILM TO SET UP WHOLLY OWNED SUBSIDIARY TO FURTHER STRENGTHEN
ITS PRESENCE IN INDIA**

February 4, 2008, New Delhi: FUJIFILM Corporation (FUJIFILM) today announced its plans to establish a wholly owned subsidiary in India. FUJIFILM, a leader in a broad spectrum of imaging industries, presently operates in India through its branch office and Indian dealers (Dealers) including Jindal Photo Limited (JPL) and PID Private Limited (PIDPL). In 2006, FUJIFILM had upgraded its direct presence in India from a Representative Office to a Branch Office with the approval of the Reserve Bank of India.

Mr. Kenichi Tanaka, General Manager, FUJIFILM Corporation India Branch Office (FUJIFILM India), Delhi said that since the upgrade from a Representative Office to a Branch Office, FUJIFILM India had been focusing on building the confidence of Indian customers on product performance and the service capacity of the company, and that the establishment of wholly owned subsidiary would be a significant step forward in this direction. Mr. Tanaka further stated that FUJIFILM is paying particular attention to the rapidly-growing Indian economy and wishes to contribute as much as possible to its development by providing high-quality products that suit the market's needs.

With regard to FUJIFILM's existing marketing arrangement with the Dealers, Mr. Tanaka said that existing arrangements with the Dealers would not be impacted by the establishment of the wholly owned subsidiary. Mr. Tanaka further noted that the wholly owned subsidiary would work closely with the Dealers in building and

promoting FUJIFILM in India and bringing innovative and excellent products and services to Indian customers.

Mr. R. B. Pal, Managing Director, JPL, FUJIFILM's largest dealer in India, said that JPL and FUJIFILM have been working together for the last 20 years to increase the presence of FUJIFILM products in India. Speaking on similar lines, Mr. Sanjay Patel, Managing Director, PIDPL, referred to PIDPL's 39 years of association with FUJIFILM. Mr. Pal and Mr. Patel appreciated FUJIFILM's increased focus on the Indian market and promised support to FUJIFILM's wholly owned subsidiary in India. Mr. Tanaka, Mr. Pal and Mr. Patel together stated that JPL, PIDPL, FUJIFILM's other Dealers and FUJIFILM's wholly owned subsidiary, are closely linked to "FUJIFILM" in India.

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