- Good afternoon, I am Tokita, CEO. Thank you very much for taking the time out of your busy schedules to join us in our briefing on Fujitsu’s Mid-to-long-term Management Vision 2035.
- At our financial results announcement on April 28, I shared an overview of Fujitsu’s Mid-to-long-term Management Vision 2035. Today, I would like to outline the specific initiatives underpinning that vision.

Ⅰ Strategic positioning of our Management Vision 2035

Ⅱ Creation of technology-powered business

Ⅲ Further evolution of Service Solutions

Ⅳ Fujitsu’s transformation

Ⅴ Management indicators

- Starting with the strategic positioning of our Management Vision 2035, I will discuss the creation of new, technology-powered business domains and the further evolution of Service Solutions. I will then cover Fujitsu’s transformation, including the strengthening of our management foundation. Finally, I will explain the management indicators we aim to achieve

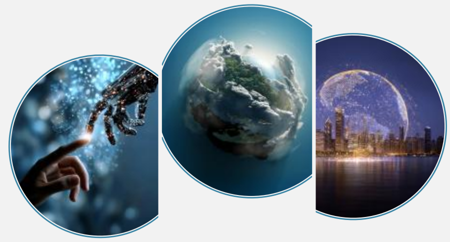
Looking ahead to 2035

FUJITSU

The world today faces a wide range of challenges, including geopolitical fragmentation, accelerating climate change, a declining labor force, and new threats arising from technological advances.

The rapid evolution of technology, including AI, is set to accelerate disruptive changes in industrial structures and fundamentally reshape existing industry rules and value creation models.

Against this backdrop, we have established our Management Vision 2035 centered on technology-driven value creation. Over the next decade, both society and management will become increasingly AI-driven.



Human Augmentation | Planetary Computing | Security Trust

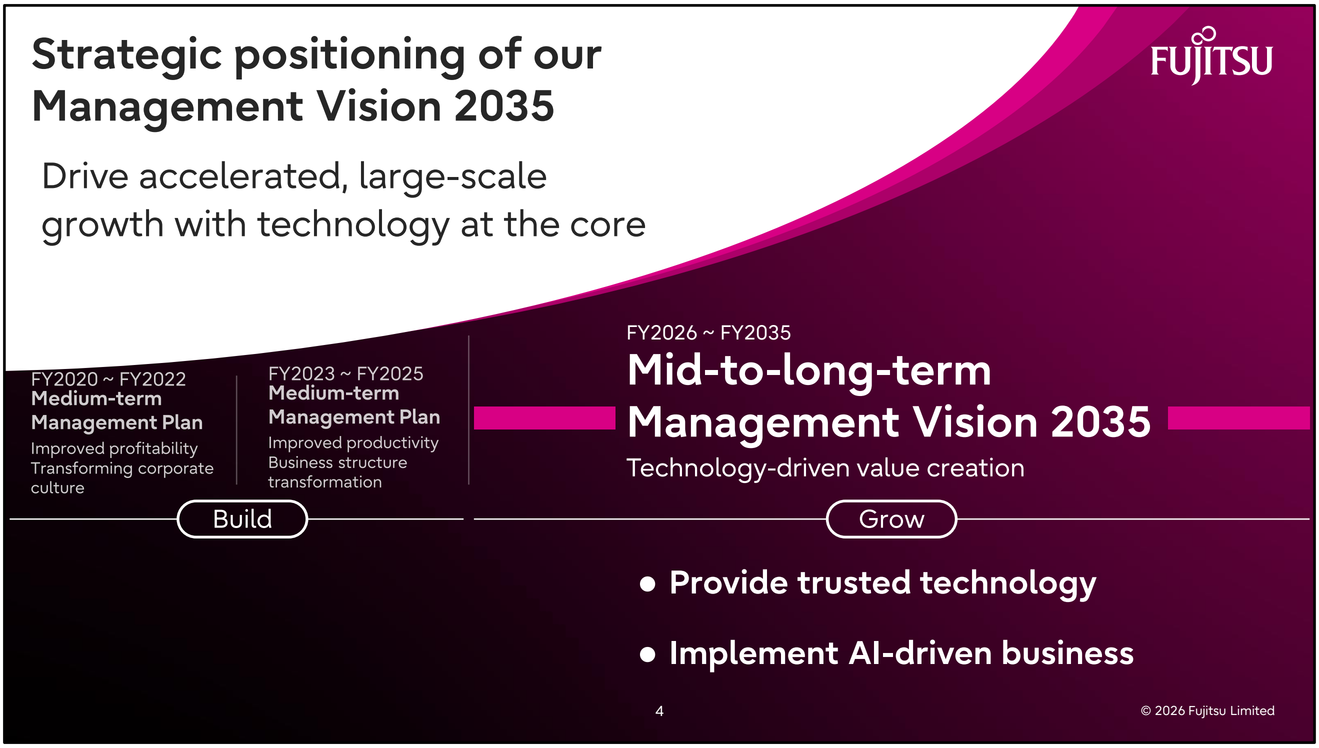
Looking ahead to 2035, key themes will include expanding human capabilities and potential, simulating activities across the Earth through high-performance, energy-efficient computing, and ensuring information security based on data sovereignty and advanced security technologies. We are confident that we can make a major contribution to realizing this future.

We will unlock new markets through trustworthy technology and drive innovation that transforms industries. Through Customer Zero AI-driven management, we will provide our customers with practical insights while achieving our own sustainable growth.

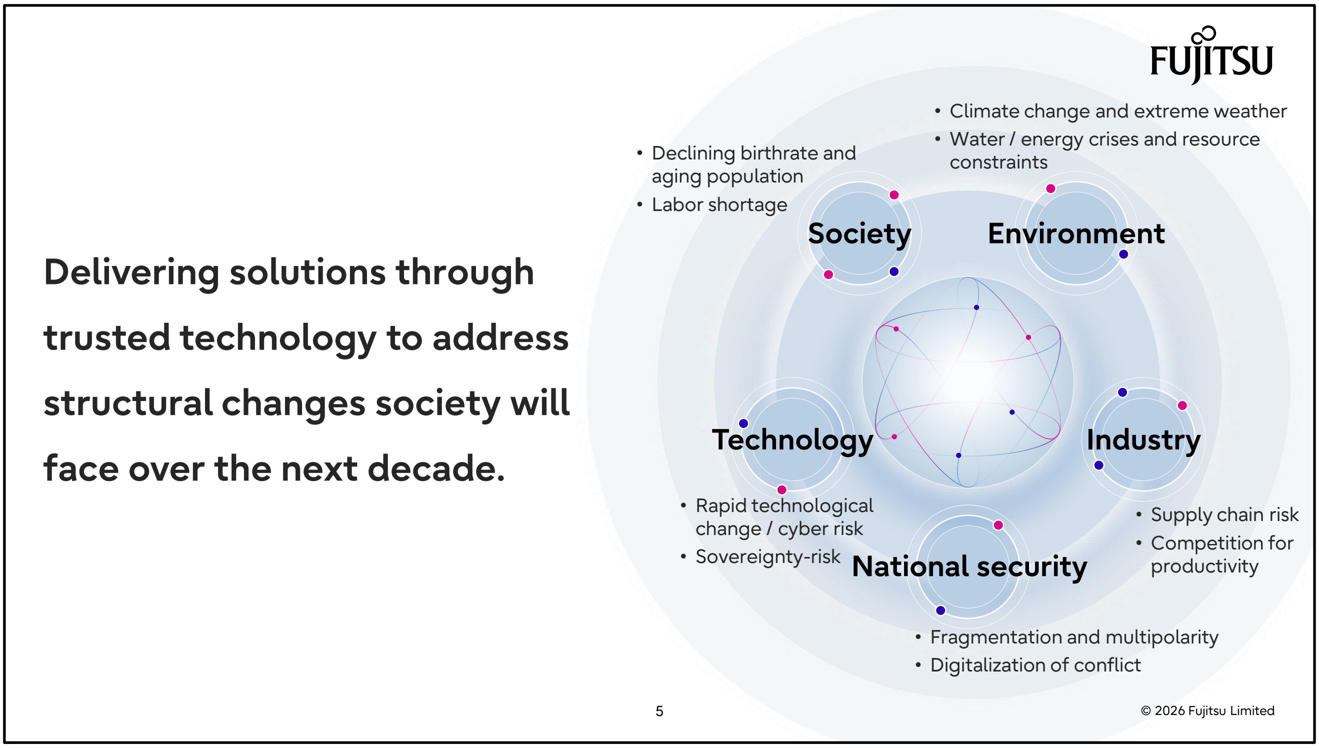
Together with our stakeholders, we will build a safer, more secure, and more prosperous world through technology.

Takahito Tokita
Representative Director, CEO
Fujitsu Limited

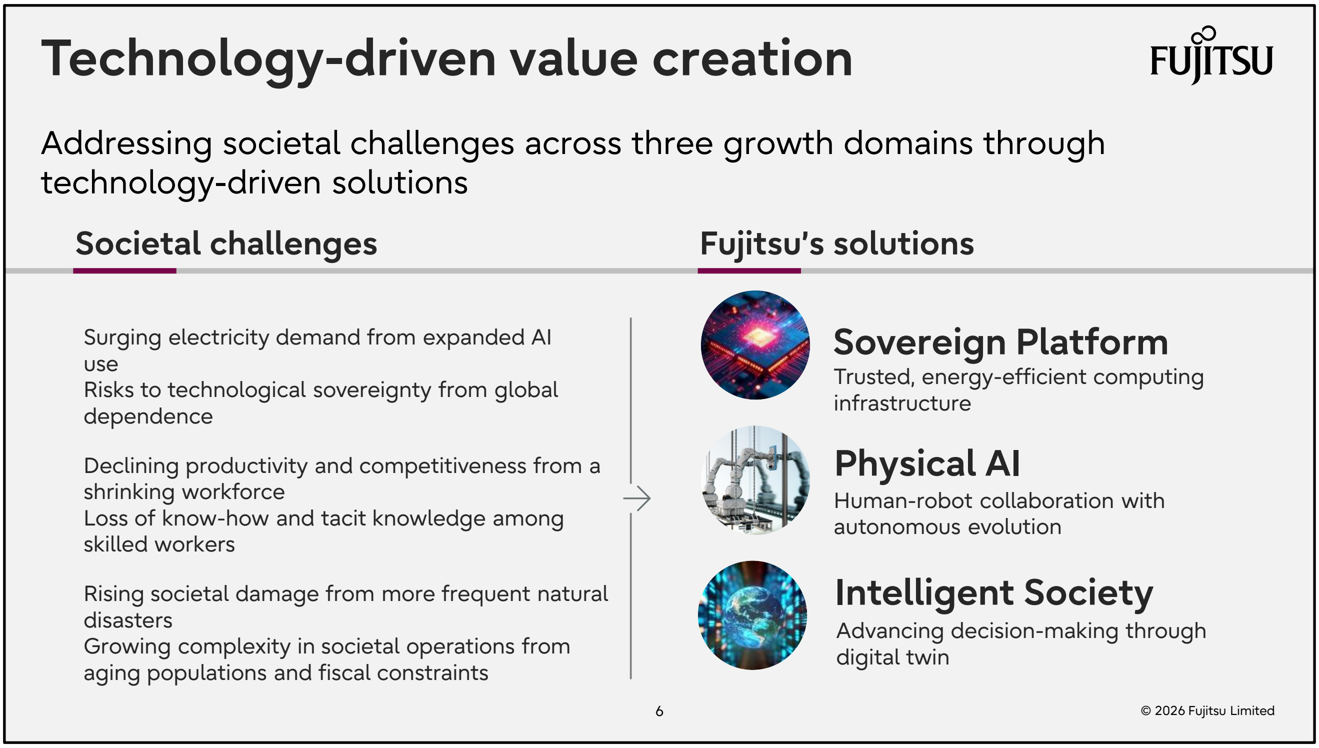
- First, I would like to briefly share our thinking as we look ahead to the world of 2035.
- As you know, today’s world faces a wide range of challenges, including geopolitical fragmentation and climate change.
- The rapid evolution of technologies, including AI, is driving disruptive changes in industrial structures and has the potential to fundamentally reshape existing industry rules and value creation models.
- Against this backdrop, Fujitsu has established its Management Vision 2035, centered on technology-driven value creation and setting our direction toward 2035.
- We will unlock new markets through trustworthy technology and drive innovation that transforms industries.
- Through Customer Zero AI-driven management, in which we implement technologies ourselves before providing them to customers, we will provide our customers with practical insights. Together with our many stakeholders, we will help build a safer, more secure, and more prosperous world.



- As previously outlined during our earnings announcement, I would like to set out the strategic positioning of our Mid-to-Long-Term Management Vision reaching out to 2035 which we will now refer to as our ‘Management Vision 2035.
- Until now, we have worked through three-year Medium-term Management Plan cycles to achieve our targets. From this fiscal year, however, we have established a 10-year management vision through to FY2035, under which we will set out our strategies and execute them.
- We believe that AI will spread across all aspects of society and daily life. As rules and values evolve through this period, we believe technology will play an even more important role.
- Against this backdrop, we have positioned the 10 years through FY2035 as a period of technology-driven value creation.
- We will focus on providing trusted technologies and advancing AI-driven business to achieve sustained growth.



- We have grouped the major impacts that the changes of the next decade will have on our lives into five categories: society, environment, industry, national security, and technology.
- Labor shortages driven by a declining birthrate and an ageing population will remain pressing issues, while the importance of securing resources such as water and energy will continue to grow.
- At the same time, while rapid technological change will bring benefits through higher productivity, growing geopolitical fragmentation and multipolarity will also give rise to new digital threats and forms of conflict.
- Against this backdrop, we believe trusted technologies can help identify and deliver solutions.



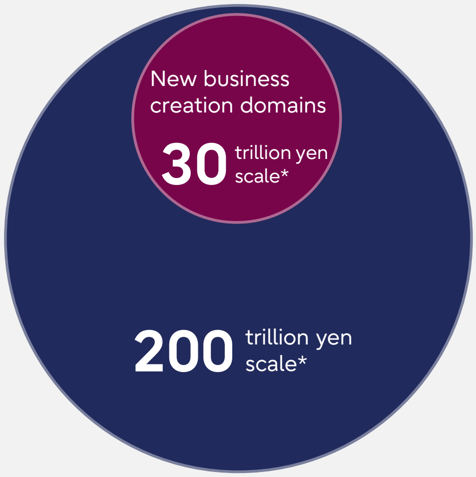
- Against the backdrop of this situation, our society is now set to face a new wave of challenges.
- First, the rapid increase in AI utilization will drive a significant rise in electricity demand, while greater reliance on AI and cloud providers will heighten risks to technological sovereignty.
- In addition, as the population ages and the labor force shrinks, productivity and industrial competitiveness will come under pressure. In manufacturing in particular, the loss of know-how and tacit knowledge among skilled workers is already a major concern.
- At the same time, more frequent and severe natural disasters are causing greater damage across society, while aging populations and fiscal constraints are making societal operations more complex.
- Fujitsu is developing and delivering solutions to these challenges across three domains. We are building a Sovereign Platform to provide safe, secure, and highly energy-efficient computing infrastructure. We are also advancing Physical AI, where robots collaborate with people and evolve autonomously. In addition, we are helping to build an Intelligent Society in which large-scale data sets are analyzed using digital twin technology to optimize societal operations.

AI-driven market growth

FUJITSU

Pursuing business creation and expansion through technology

2035 AI services market



New business creation domains

- Sovereign Platform
- Physical AI
- Intelligent Society

AI-driven business expansion domains

- AI Services (consulting & delivery)
- AI Applications
- AI Platform
- Modernization including AI implementation

*Company estimates based on research firm data

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- All three of these new business creation domains will be driven by AI. We will also embed AI across our existing business expansion domains, including services, applications, platforms, and modernization, to support further growth.
- By 2035, we expect these new business creation domains to reach a market size of approximately 30 trillion yen. With the advancement and broader adoption of AI, we expect the AI services market to expand to approximately 200 trillion yen.

Fujitsu's strategy

Achieving sustainable growth through technology-driven new business creation and expanding Service Solutions with improved profitability

Strategy

Creation of technology-powered business

Further evolution of Service Solutions

Strengths

Customer base
Execution excellence in delivering value where it matters most for our customers

Industry domain expertise
Deep industry and business expertise cultivated across all sectors

Technology foundation
Proprietary advanced technologies that underpin sovereignty

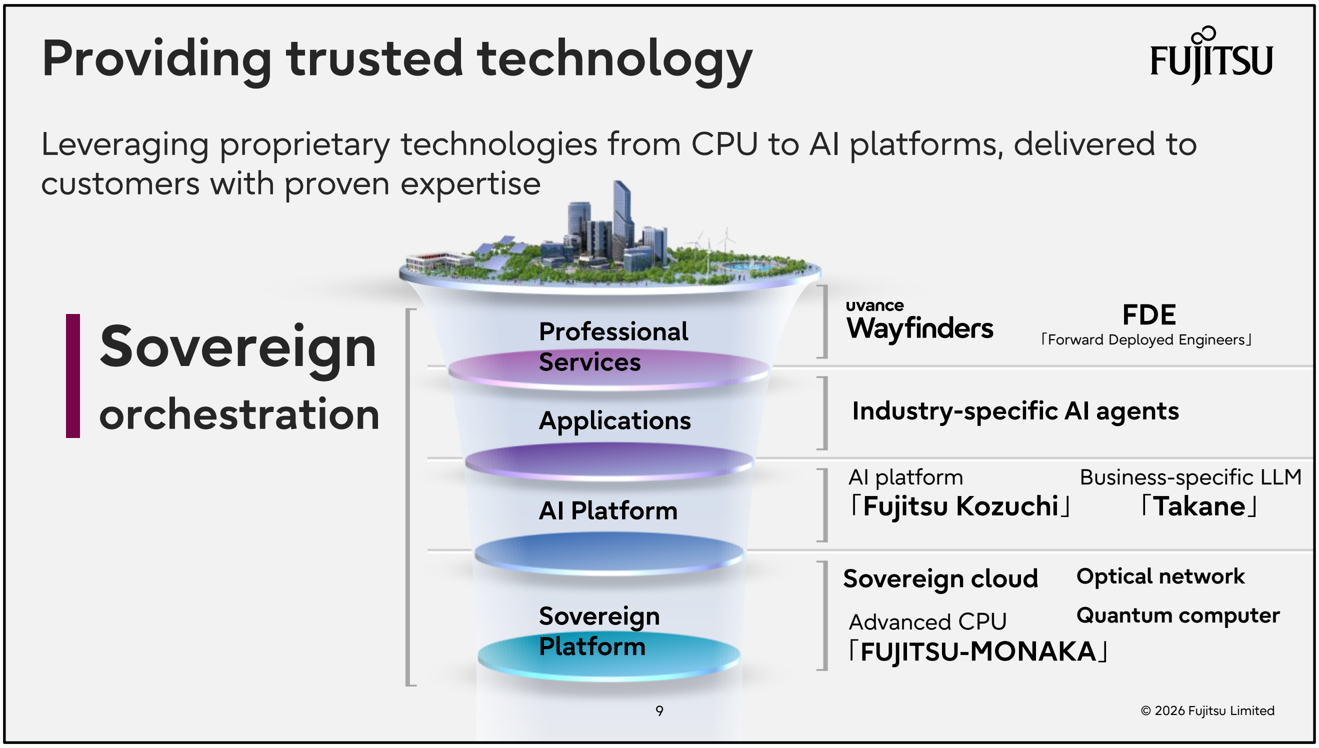
- I would now like to explain Fujitsu's strategy and advantages.
- As the next driver of growth, Fujitsu will pursue technology-driven business creation while further evolving Service Solutions, which remains our existing core growth pillar.

- We believe we have three key advantages that will enable us to achieve this.

- The first is our customer base. Over many years, Fujitsu has supported customers across a wide range of industries, including the public sector, through hardware, system integration, maintenance, consulting, and other services. We serve everyone from front-line workers to senior executives. Across this broad customer base, our combined end-to-end capabilities, from R&D through to service delivery, differentiate us and enable us to deliver value where it matters most for our customers.

- The second is our industry domain expertise. By engaging deeply in our customers' businesses and embedding our accumulated expertise into technology, we support the next stage of our customers' growth.

- The third is our trusted technology foundation. We continue to advance our world-leading technologies such as the next-generation CPU FUJITSU-MONAKA, enabling us to provide a sophisticated platform that ensures secure technological sovereignty



- Amid rising geopolitical tensions and the increasing need for data sovereignty, Fujitsu continues to advance proprietary technologies, from FUJITSU-MONAKA to the Fujitsu Kozuchi AI platform and quantum computing, across our entire stack. We aim to deliver trusted technologies to our customers while securing technological sovereignty.
- On this foundation, we will provide end-to-end solutions to customers through applications powered by industry-specific AI agents, as well as through consulting and other professional services.

Advancing our global ecosystem

FUJITSU

Orchestrating technologies from global partners to deliver optimal value to customers

Applications	SAP	servicenow	salesforce
AI Platform	Palantir	Claude	OpenAI
	Microsoft	aws	Google Cloud
Sovereign Platform	AMD	NVIDIA	ORACLE
	SUPERMICRO	Scaleway	ARRCUS

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- In addition to these strengths, we work with global technology companies to deliver optimal value quickly and to clearly differentiate ourselves from our competitors.

Press release [AI Platform]

May 27, 2026 [Fujitsu Limited/Anthropic PBC]

Fujitsu signs strategic partnership with Anthropic

Driving AI transformation in Japan and strengthening cyber protection for critical infrastructure

Fujitsu Limited

Kawasaki, Japan, May 27, 2026

Fujitsu Limited today announced that it entered into a strategic partnership with Anthropic PBC. Through this strategic partnership, entered into on May 27th, Fujitsu will combine Anthropic's advanced AI technologies with Fujitsu's long-established industry and business expertise, as well as its capabilities in building and operating systems in mission-critical domains. Through these efforts, Fujitsu will drive the full-scale acceleration of AI transformation for Japanese enterprises, while contributing to enhancing the safety and reliability of social infrastructure, including critical systems.

https://global.fujitsu/en-global/pr/news/2026/05/27-01

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- Yesterday, we made two announcements regarding partnerships within our AI platform.
- One of these is regarding a strategic collaboration with Anthropic.

Press release [AI Platform]

May 27, 2026 [Fujitsu Limited/OpenAI]

Fujitsu to accelerate AI transformation in Japan's enterprise sector through collaboration with OpenAI

Strategically positioning OpenAI's technology within Fujitsu's AI service lineup to strengthen enterprise AI use

Fujitsu Limited

Kawasaki, Japan, May 27, 2026

Fujitsu Limited today announced a collaboration with OpenAI commencing on the same day. Through this collaboration, Fujitsu will position OpenAI's advanced AI technologies within its AI service lineup and accelerate AI transformation in Japan's enterprise sector. By combining OpenAI's advanced AI technologies with Fujitsu's long-standing industry and business expertise and its capabilities in building and operating systems across large-scale and diverse business domains, Fujitsu will strengthen AI use among Japanese companies while contributing to enhanced safety and reliability of social infrastructure.

https://global.fujitsu/en-global/pr/news/2026/05/27-02

- The second announcement is about our collaboration with OpenAI.
- By combining globally leading technologies with Fujitsu's strengths, our deep industry expertise, as well as our system integration and operational capabilities, we will continue to deliver differentiated and unique value to our customers.

FUJITSU

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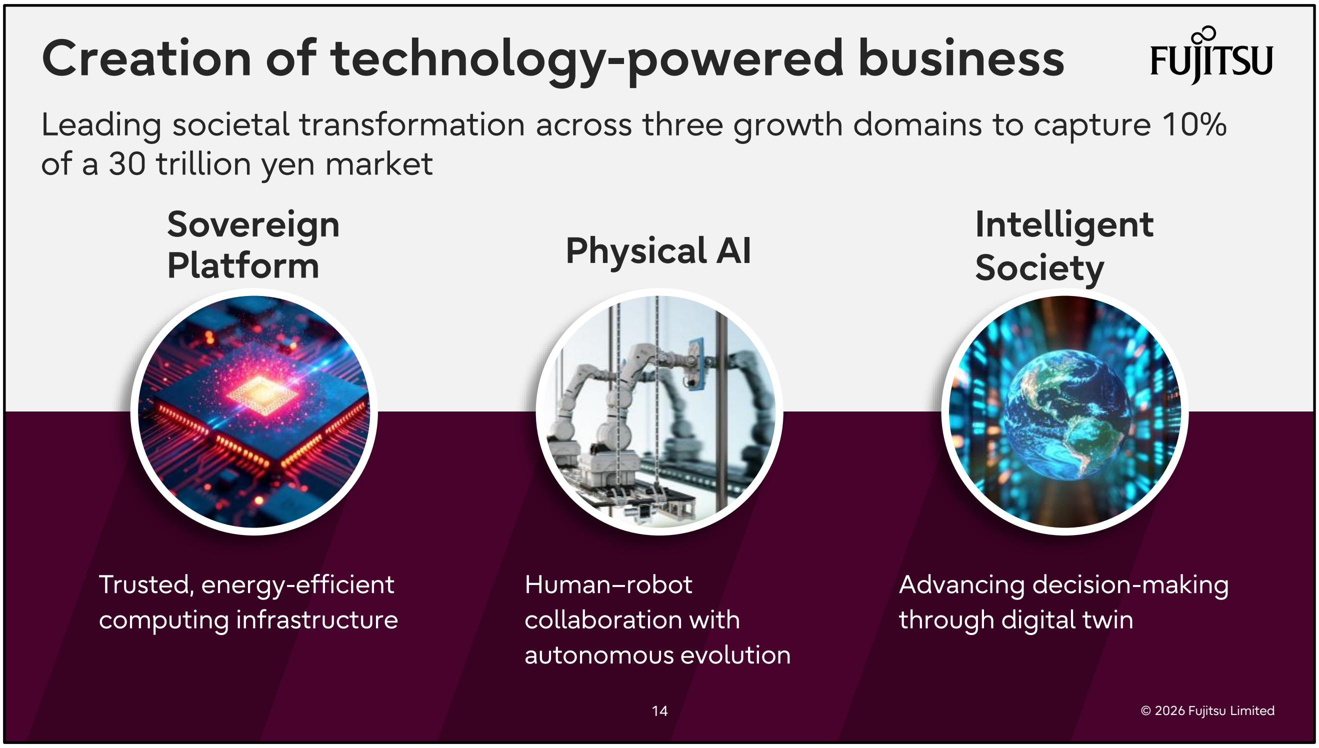
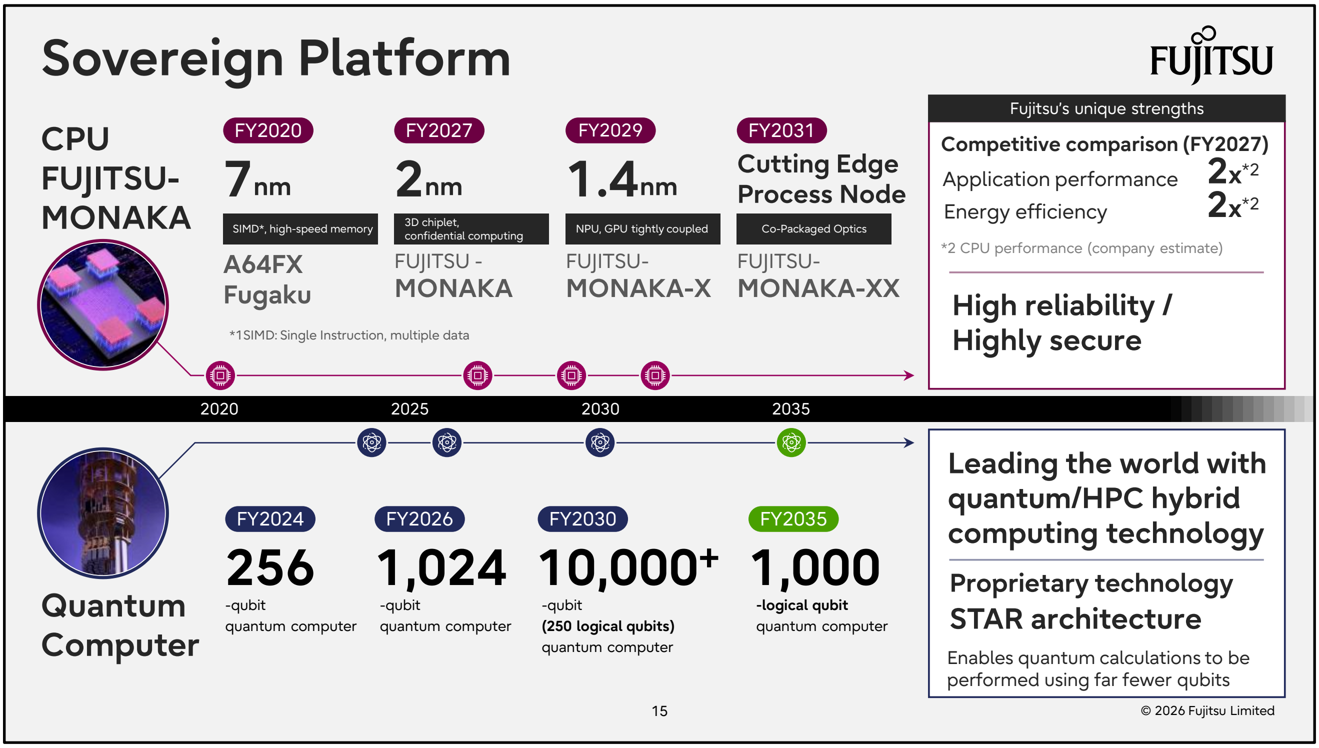
- Next, I will explain our creation of technology-powered business.



- As I mentioned earlier, Fujitsu will generate new business across the three domains of sovereign platform, physical AI, and intelligent society. By 2035, we expect these new business domains to reach a market size of approximately 30 trillion yen, and we aim to capture a 10% share of that market.



- First, I will discuss sovereign platform.The core of this domain will be the FUJITSU-MONAKA CPU, which has high performance and high energy efficiency, together with our quantum computers.
- We are leveraging the technologies we have cultivated through the development of world-class computers, such as the supercomputer Fugaku, to develop FUJITSU-MONAKA.
- We plan to begin offering FUJITSU-MONAKA in FY2027. At launch, we expect it to deliver twice the application execution performance and energy efficiency of competing CPUs.
- We already foresee business opportunities with approximately 30 companies across a range of industries in Japan. Of these prospective customers, we plan to begin verification trials using prototypes with 15 companies, including companies in the financial, communications, manufacturing, and services sectors.
- We will handle all technology layers for quantum computing, from hardware and software through to applications.
- In 2026, we will develop a 1,024-qubit quantum computer, which will be installed in a quantum computing facility here at Fujitsu Technology Park. We plan to work with various customers and research institutions to advance the development of applications for this quantum computer. We are also planning to develop a 10,000-qubit quantum computer and 250 logical bit in 2030, as well as a 1,000-logical-qubit quantum computer in 2035.
- We believe the following two points will give us a competitive edge in quantum computing.
- The first point is our ability to use proprietary technology to build hybrid computing infrastructure that combines quantum computing, high-performance computing, and AI
- The second point is Fujitsu's proprietary STAR architecture, which enables quantum calculations to be performed with fewer qubits and at incredible speed. By reducing the number of qubits required, this architecture makes it possible to perform quantum computing calculations that would theoretically have required millions of qubits using only 100,000 to 300,000 qubits. In addition, this technology enables specialized computational processing to perform calculations at 100 times conventional speed.
- Our STAR architecture has increased the potential for quantum scientific computing on smaller-scale quantum computers.
- Fujitsu will bring together the technologies it possesses to create optimal computing solutions spanning everything from devices to applications.

Sovereign Platform

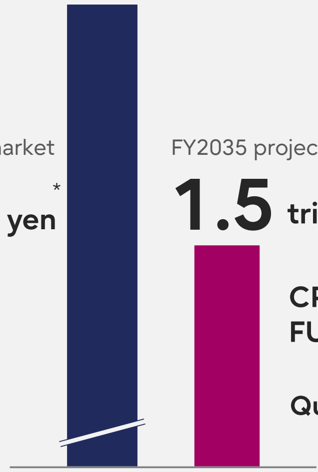
Delivering highly trusted, energy-efficient computing infrastructure for both social infrastructure and national security

2035 target market

8 trillion yen *

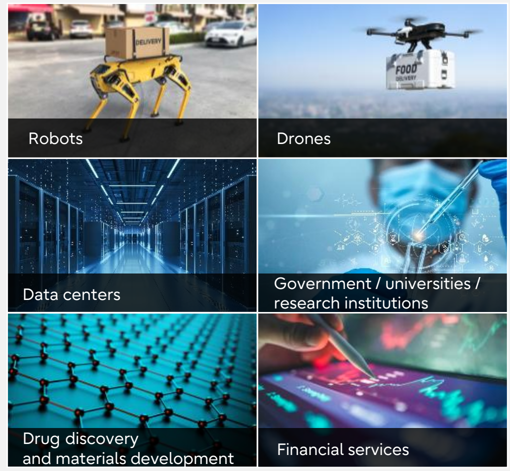
FY2035 projected revenue

1.5 trillion yen



CPU
FUJITSU-MONAKA

Quantum・HPC



*Source: Fujitsu analysis, One-Market Data Global IT Market – Market Forecast 2025 V1.00 (September 25, 2025)
Target markets are Japan and Europe

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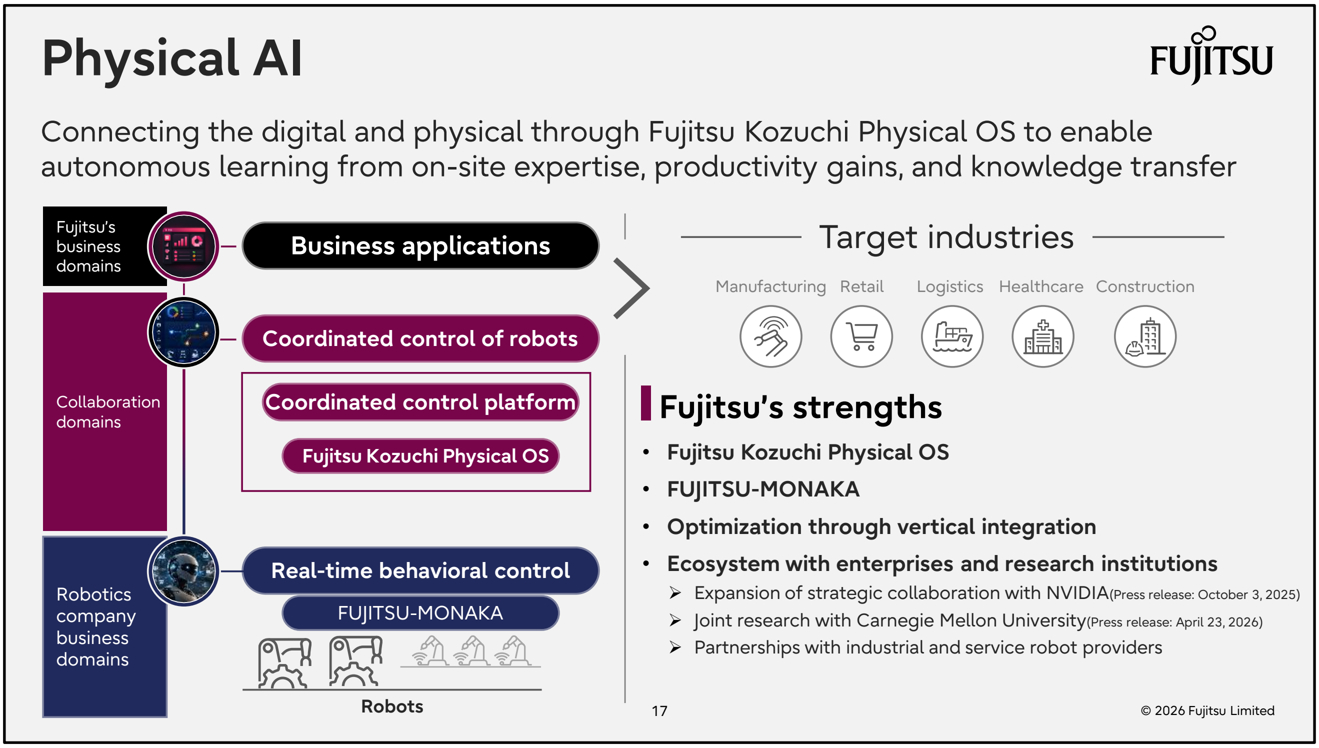
- As industrial robots become more widely adopted, we expect demand to grow for advanced platforms that not only maintain high performance but also deliver greater energy efficiency.
- In addition to their role as social and industrial infrastructure, we also anticipate expanding demand in the field of national security.
- Against this backdrop, we estimate that by 2035, the market in Japan and Europe, our primary target regions, will reach approximately 8 trillion yen.
- In line with this growth, we aim to achieve revenue of 150 billion yen through our sovereign platform.



- Next, I will discuss our approach to Physical AI.
- Fujitsu is building a collaborative control platform that seamlessly connects the digital and physical worlds, from infrastructure to applications, based on our proprietary technologies. Through this, we aim to enable autonomous collaboration between humans and robots.
- Today, industrial robots operate with different control systems and data specifications depending on the manufacturer. The ability to efficiently orchestrate multiple robots in a coordinated environment will be critical to widespread adoption going forward.
- To address this, we are developing “Physical OS” as part of our AI platform-Fujitsu Kozuchi. This platform enables integrated analysis and utilization of both environmental data across a given space and the operational data of individual robots. As a result, robots can interpret their surroundings holistically and act autonomously based on all available data within that environment.
- In this domain, partnerships with organizations that bring diverse strengths are essential. We are advancing strategic collaboration with NVIDIA, as well as joint research with Carnegie Mellon University. Looking ahead, we will further expand partnerships with robot manufacturers and others to accelerate commercialization.
- At the same time, we are positioning ourselves as a user of this technology to build practical expertise. At our Kasajima facility in Ishikawa, where we manufacture mission-critical systems such as the Fugaku supercomputer and quantum computing equipment, we have begun deploying robots powered by Physical OS.
- Now, let me share a video that illustrates our vision for Physical AI.

Press release [Sovereign AI server]

FUJITSU

February 12, 2026 [Fujitsu Limited]

Fujitsu Group starts manufacturing sovereign AI servers in Japan to enhance digital sovereignty

Fujitsu Limited

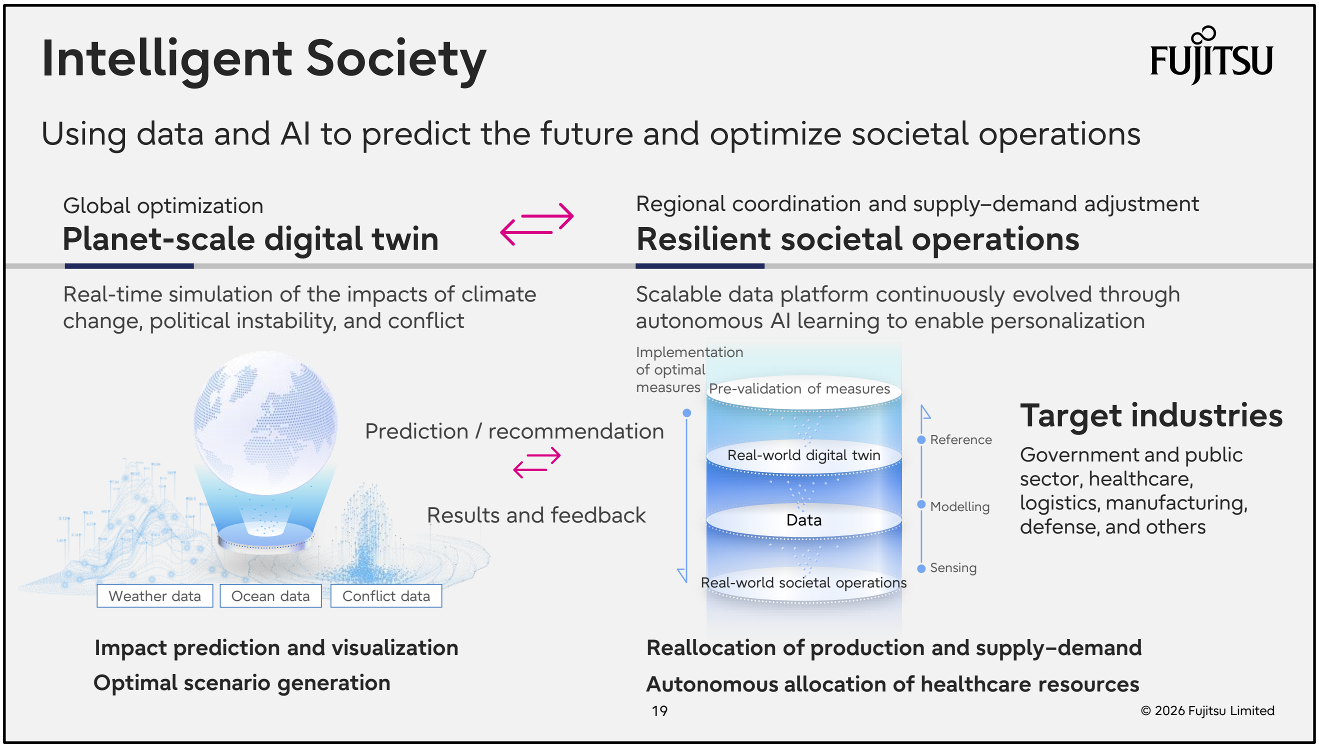
Kawasaki, Japan, February 12, 2026

Fujitsu today announced that it will start manufacturing "Made in Japan" sovereign AI servers designed to support mission-critical operations. Production is slated to begin in March 2026 at the Fujitsu Group's Kasashima Plant in Japan. Fujitsu will also start production of Made in Japan servers equipped with Fujitsu's high-performance, energy-efficient FUJITSU-MONAKA (1) processor within fiscal year 2026 (ending March 31st 2027).

Geopolitical shifts, rising cyber threats, and regulatory demands have made critical information protection an urgent global imperative. In Japan, as the designation of specified essential infrastructure service providers progresses under the Economic Security Promotion Act, system risk management and digital sovereignty are paramount for customers that are dealing with critical infrastructure. This includes minimizing data leakage, ensuring autonomous operation, complying with local laws, maintaining transparent security, and controlling technology to guarantee comprehensive IT integrity.

https://global.fujitsu/en-global/pr/news/2026/02/12-01

- In this way, we aim to create an environment where humans and robots from multiple manufacturers can collaborate autonomously without interfering with one another.
- At our Kasajima facility, featured in the video, we have already begun manufacturing sovereign AI servers, critical to mission-critical systems, as "Made in Japan" products, with production commencing in March 2026.



- Next, I will discuss our vision for an Intelligent Society.
- As computing platforms and AI continue to evolve, and as industrial robots become increasingly embedded across both industry and everyday life, the volume of data that can be collected and analyzed will expand dramatically.
- This will enable the development and use of a global-scale digital twin, leveraging diverse data on activities across the planet, to deliver faster and more accurate predictions.
- For example, by using real-time data within this type of digital twin, AI can continuously simulate and evaluate the impacts of climate and ocean changes, as well as geopolitical events such as political instability and conflicts, on society and industry. By applying these insights in the real world, we can achieve more efficient and resilient societal operations.
- In addition, by integrating personal data with data held by enterprises and public institutions, we can deliver highly personalized services that are more closely aligned with individual needs and lifestyles while ensuring data security and trust.

Press release [Healthcare]

FUJITSU

May 15, 2026 [Fujitsu Limited / IBM Japan, Ltd.]

Fujitsu and IBM Japan formalize collaboration in healthcare sector

Building a sovereign cloud platform for medical use and leveraging AI and medical data across multiple medical institutions to realize sustainable healthcare

Fujitsu Limited
IBM Japan, Ltd.

Kawasaki and Tokyo, Japan, May 15, 2026

Fujitsu Limited and IBM Japan, Ltd. today announced the formalization of a collaboration within the healthcare domain, building on considerations first announced in September 2025. To accelerate data integration, the two companies will promote the development of a sovereign cloud platform for medical use and the joint utilization of medical AI solutions.

The two companies will run their electronic health record solutions on Fujitsu's sovereign cloud platform, enable data integration across multiple medical institutions, and facilitate the utilization of AI based on the needs of healthcare providers in Japan. This collaboration aims to provide healthcare institutions with a cloud-based medical information system option that ensures data sovereignty by allowing control over the technologies used within Japan, while also addressing structural challenges facing the healthcare industry and creating social value.

https://global.fujitsu/en-global/pr/news/2026/05/15-01

- As one example of our Intelligent Society initiatives, let me highlight our efforts in healthcare, where we are advancing collaboration with IBM Japan. Together, we have announced initiatives to build a sovereign cloud platform for healthcare and promote the mutual use of medical AI solutions.

Press release [Healthcare]

FUJITSU

May 19, 2026 [Sumitomo Mitsui Financial Group, Inc. / Fujitsu Limited / SoftBank Corp.]

SMBC Group, Fujitsu and SoftBank agree on alliance to build Japan-made platform for sustainable healthcare

Companies aim to extend healthy life expectancy, optimize management of healthcare institutions, and curb national healthcare costs

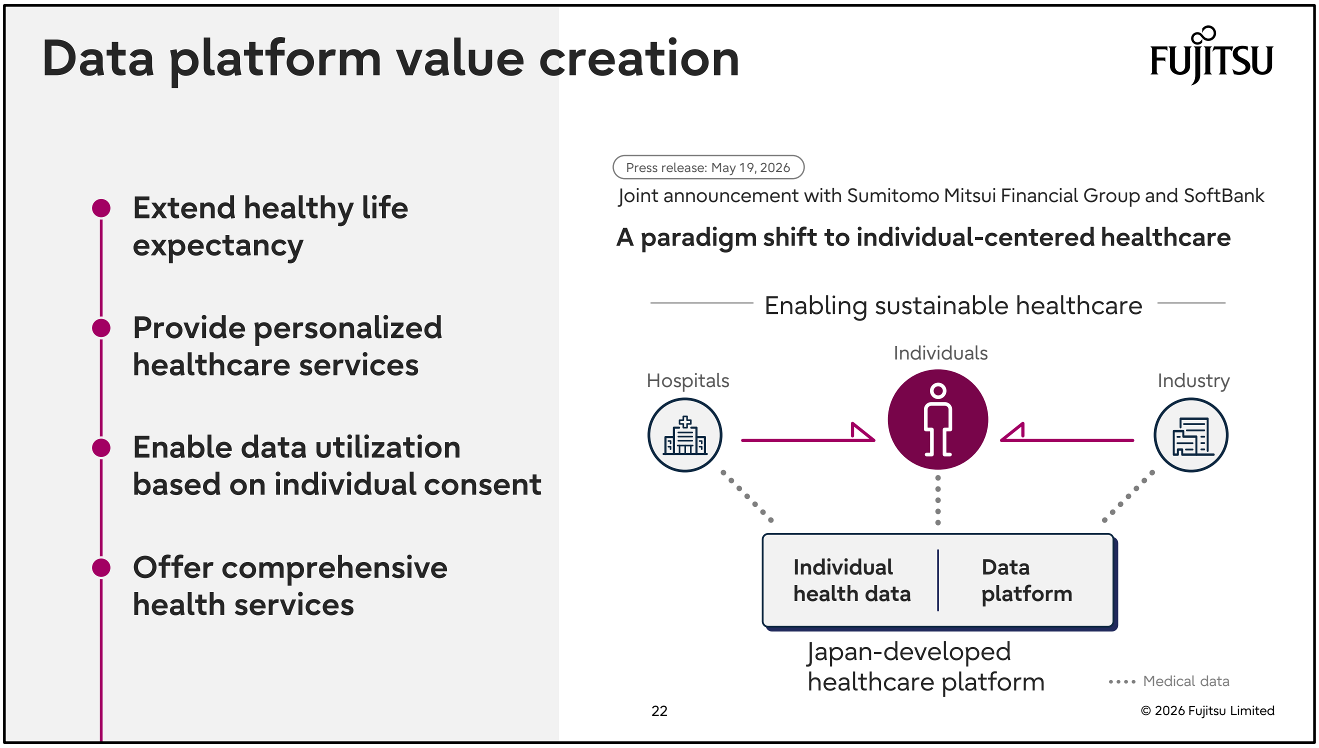
Sumitomo Mitsui Financial Group, Inc.
Fujitsu Limited
SoftBank Corp.

Tokyo and Kawasaki, Japan, May 19, 2026

Sumitomo Mitsui Financial Group, Inc. (SMBC Group), Fujitsu Limited (Fujitsu), and SoftBank Corp. (SoftBank) today announced they entered into a basic agreement regarding a business alliance (the Alliance) in the health and medical fields with the objective of ensuring the continued sustainability of Japan's healthcare system, which is based on universal health insurance. The agreement, concluded on May 18, will see the three companies build a Japan-developed healthcare platform aimed at achieving sustainable healthcare, contributing to the extension of healthy life expectancy of citizens, optimizing the management of healthcare institutions, and curbing national healthcare costs.

https://global.fujitsu/en-global/pr/news/2026/05/19-01

- Furthermore, in collaboration with Sumitomo Mitsui Financial Group and SoftBank, we are building a Japan-made healthcare platform to realize a more sustainable and resilient healthcare ecosystem.



- We aim to enable the use of medical data, such as clinical records, alongside personal lifestyle data, such as diet and exercise, across a wide range of healthcare-related stakeholders, based on individual consent.
- By doing so, we will support the advancement of drug discovery and clinical trials, while enabling more personalized, patient-centric healthcare services tailored to individual needs.

FUJITSU

I Strategic positioning of our Management Vision 2035

II Creation of technology-powered business

III Further evolution of Service Solutions

IV Fujitsu’s transformation

V Management indicators

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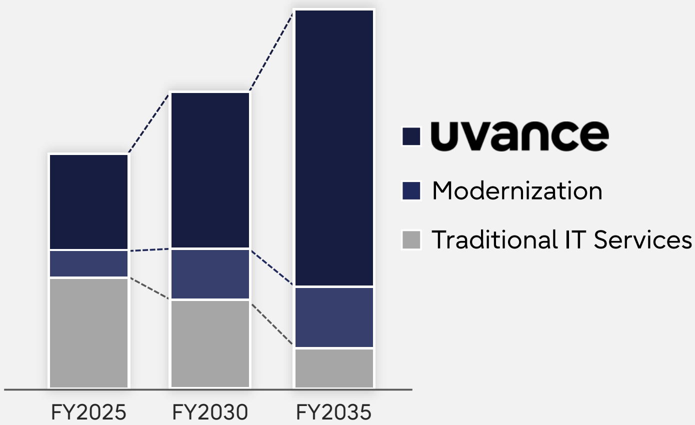
- I will now explain how we will further evolve Service Solutions in the future

Accelerating business model transformation

FUJITSU

Integrating AI into our services, powering all services with AI, and accelerating the shift to a value and outcome-based business model



- Evolve Uvance through the combination of industry-domain expertise and industry-specific AI agents
- Modernization scales from proprietary assets to third-party assets
- All service development is AI-driven

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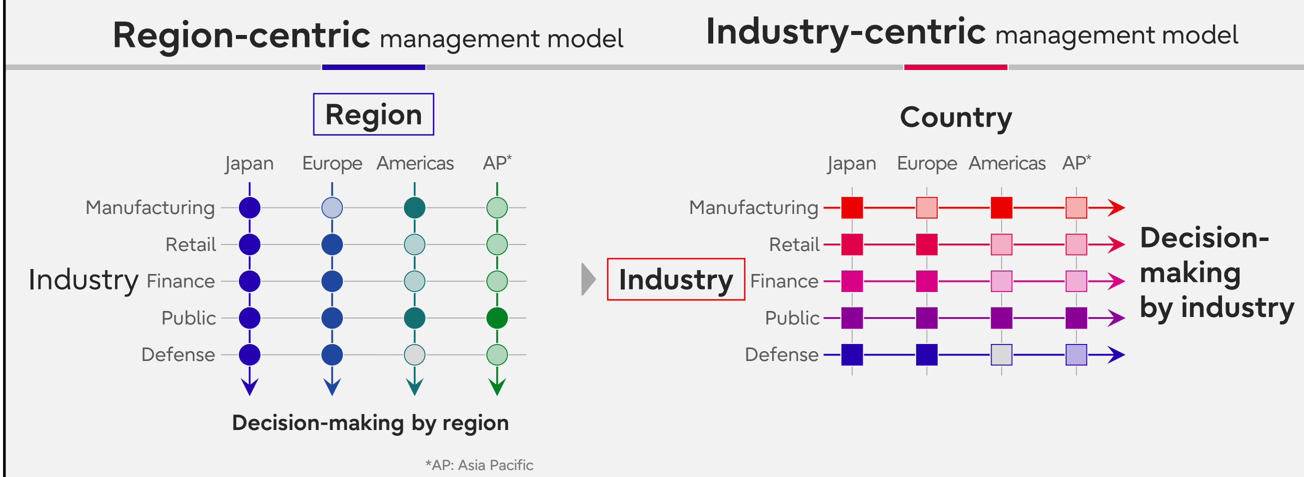
- Fujitsu will continue to expand its Service Solutions business centered on Uvance.
- From fiscal 2026, we have begun integrating AI to power all our services, accelerating the shift from a labor-intensive system integration business model to one based on value and outcomes.
- Uvance will evolve by combining our industry domain expertise with industry-specific AI agents.
- We will expand the scale of our Modernization business, including the replacement of third-party assets.

Industry-centric management

Placing industry-domain expertise at the core of our competitive advantage and transitioning from region-centric to industry-centric management



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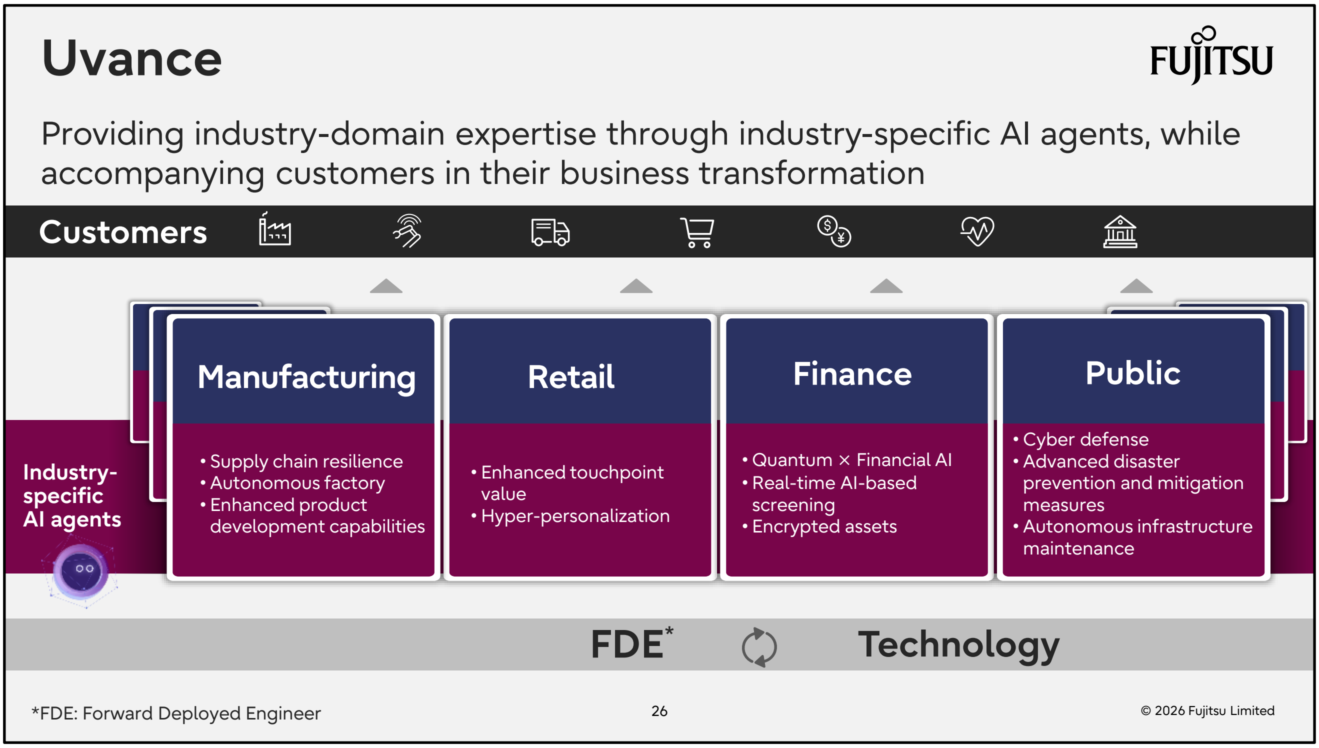
- In addition to technological capabilities, our deep understanding of industries and business operations will give us a key competitive advantage in delivering AI services.
- The customer industries and business domains Fujitsu has cultivated over many years will provide a significant advantage. To sustain and strengthen this competitive edge, we are shifting from a region-based management structure to a global management structure that enables us to drive industry-centric business optimally across all regions.
- In 2025, we shifted to an industry-centered organizational management structure in Japan. From fiscal 2026, we will expand this structure globally.
- As a result, we will manage the business in each industry segment across all regions. We will also establish a management structure that enables us to manage each business consistently from revenue through to profit, increasing the speed of execution across each business.



- Through Uvance, we will continue to evolve our proprietary AI capabilities, including LLM Takane and Fujitsu Kozuchi, into industry- and function-specific AI platforms and models.
- In parallel, we will advance our strategic partnerships with global leaders such as Anthropic and OpenAI, which provide cutting-edge foundation models.
- At the same time, we will further strengthen our Forward Deployed Engineer (FDE) model, leveraging our core strengths in deep industry domain expertise, advanced on-site engineering capabilities, and dynamic problem-solving to address continuously evolving challenges.
- Through these efforts, we will support our customers in solving complex structural issues and driving sustainable transformation

Press release [Uvance]

FUJITSU

August 19, 2025 [Fujitsu Limited]

Fujitsu signs new licensing agreement with Palantir

Strengthened partnership to drive generative AI adoption and innovation for enterprises

Fujitsu Limited

uvance

Fujitsu today announced the signing of a new licensing agreement with Palantir Technologies Japan for the Palantir Artificial Intelligence Platform (Palantir AIP), a software that supports the integration of generative AI into business operations. The agreement, signed on August 5, 2025, will allow Fujitsu to provide Palantir AIP to its customers in Japan, with global expansion expected during fiscal 2025. Fujitsu will also combine Palantir AIP with Fujitsu Uvance, its business model to solve societal issues, to facilitate business transformation for its customers in Japan and around the world. This agreement will further strengthen the strategic global partnership between Fujitsu and Palantir.

Fujitsu and Palantir began their collaboration in 2020, focusing on data integration and digital transformation support in the Japanese market. In 2023, the two parties signed a global agreement, under which Palantir grants Fujitsu the right to market and distribute Palantir Foundry, a platform currently offered for integrated management of large-scale data dispersed across various systems.

When combined with Palantir Foundry, Palantir AIP enables the rapid implementation of generative AI functionalities for data analysis and decision-making within enterprises. It can be used with a preferred large language model (LLM) within corporate networks and is adopted extensively in highly confidential sectors such as finance and defense. By leveraging Palantir AIP, customers can design and develop systems utilizing generative AI and AI agents in a fraction of the time of conventional methods, enabling faster optimization of supply chains, automation of business workflows, and to empower executive decision-making.

https://global.fujitsu/en-global/pr/news/2025/08/19-01-en

- As part of our initiative to embed generative AI into business operations, we are strengthening our strategic global partnership with Palantir.
- Through this collaboration, we will incorporate Palantir AIP, a platform designed to operationalize generative AI, into our Uvance offerings, accelerating the deployment of AI-driven solutions in real-world business environments.

Defense business

FUJITSU

Addressing changes in the security environment and expanding value creation in the defense domain through advanced technologies

Japan

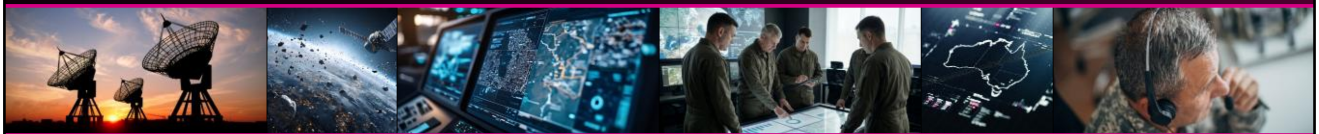
- SNOC (defense information infrastructure)
- C4ISR (Command and Control systems: Ground / Maritime Self-Defense Force)
- Supply logistics (Maritime / Air Self-Defense Force)
- Onboard computers (ships / aircraft)
- Electromagnetic spectrum management systems / Jamming systems
- Space domain awareness
- Infrared sensors

United Kingdom

- Network and cyber defense
- High Performance Computing
- Secure cloud
- Supply logistics
- Edge technologies
- Mission-critical systems integration

Australia

- Deployed ICT systems
- Explosive ordnance inventory management system
- Pharmaceuticals management system



Differentiation

- Japan's first defense tech open innovation program -Fujitsu Accelerator Program for Defense Tech-

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- Next, I will discuss our defense business.
- Fujitsu has a long history of engagement in defense-related technology development and operations, and this is the first time we are sharing details of this area with you.
- Against the backdrop of an increasingly complex global security environment, the importance of the defense domain continues to grow. As a technology company, we believe it is our responsibility to contribute to this field by providing trusted, advanced technologies, and we will further expand our initiatives in this area.
- Geographically, our defense business is primarily focused on Japan, the United Kingdom, and Australia.
- In Japan, we provide a wide range of solutions, including defense information infrastructure such as communications and cloud systems, command and control systems for the Self-Defense Forces, onboard computing for aircraft, and space situational awareness systems.
- In addition, under a commissioned research program by Japan's Acquisition, Technology & Logistics Agency (ATLA), we have launched the Fujitsu Accelerator Program for Defense Tech, Japan's first open innovation program in the defense technology field.
- Through the use of multi-AI agents, we aim to improve both the speed and sophistication of information delivery for decision-making, ultimately building AI-enabled staff capabilities to support commanders.
- In the United Kingdom, we provide ICT solutions for Ministry of Defence personnel, as well as AI- and data-driven decision support solutions. In Australia, we support the Australian Defence Force with ICT and digital infrastructure, as well as systems for managing inventories of munitions and explosives, and pharmaceutical management.
- We have also been selected as a supplier under one of NATO's procurement frameworks and signed a contract in January 2025.
- Looking ahead, we possess advanced and sovereign technologies that will be indispensable for national security. By leveraging these strengths, we will further expand our defense business while also driving innovation in dual-use technologies.

Press release [Defense business]

FUJITSU

February 12, 2026 [Lockheed Martin / Fujitsu Limited]

Lockheed Martin and Fujitsu to accelerate dual-use technology development

Lockheed Martin
Fujitsu Limited

Bethesda, United States, and Kawasaki, Japan, February 2, 2026

Lockheed Martin and Fujitsu Limited today announced a new Memorandum of Understanding (MOU) to jointly accelerate technology development in several critical areas, leveraging Lockheed Martin's integrated systems expertise and Fujitsu's world-leading technologies and commercial scale to advance innovation of dual-use capabilities.

Through the MOU the companies plan to strengthen the technological foundation for dual-use solutions in quantum computing, edge computing enabled by advanced sensing and real-time data fusion, artificial intelligence and machine learning (AI/ML), advanced microelectronics, and multi-domain next-generation network solutions.

https://global.fujitsu/en-global/pr/news/2026/02/02-02

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- Let me highlight a few examples of our progress in the defense domain.
- First, we are advancing our collaboration with Lockheed Martin to drive technological innovation in dual-use areas, strengthening our capabilities at the intersection of civilian and defense applications.

Press release [Defense business]

May 26, 2026 [Fujitsu Limited]

Fujitsu provides core business system for real-time information management of all Japan Maritime Self-Defense Force supplies

Contributing to strengthening combat sustainability through faster decision-making with data utilization

Fujitsu Limited

Kawasaki, Japan, May 26, 2026

Fujitsu Limited today announced that it has developed and begun providing a core system capable of real-time management of information management related to the supply of parts for vessels and aircraft, and the procurement and maintenance of ammunition, medical supplies, and food, utilized by approximately 45,000 personnel of the Japan Maritime Self-Defense Force (JMSDF). The system began operation in May 2026.
The introduction of this system enables the JMSDF to centrally manage vast amounts of information related to material supplies, allowing for real-time visualization. This will facilitate the planning of material procurement, maintenance, and supply, as well as improve overall operational efficiency through demand forecasting and labor-saving via data utilization, and accelerate decision-making. These advancements will contribute to strengthening Japan's sustained combat capability.

https://global.fujitsu/en-global/pr/news/2026/05/26-02

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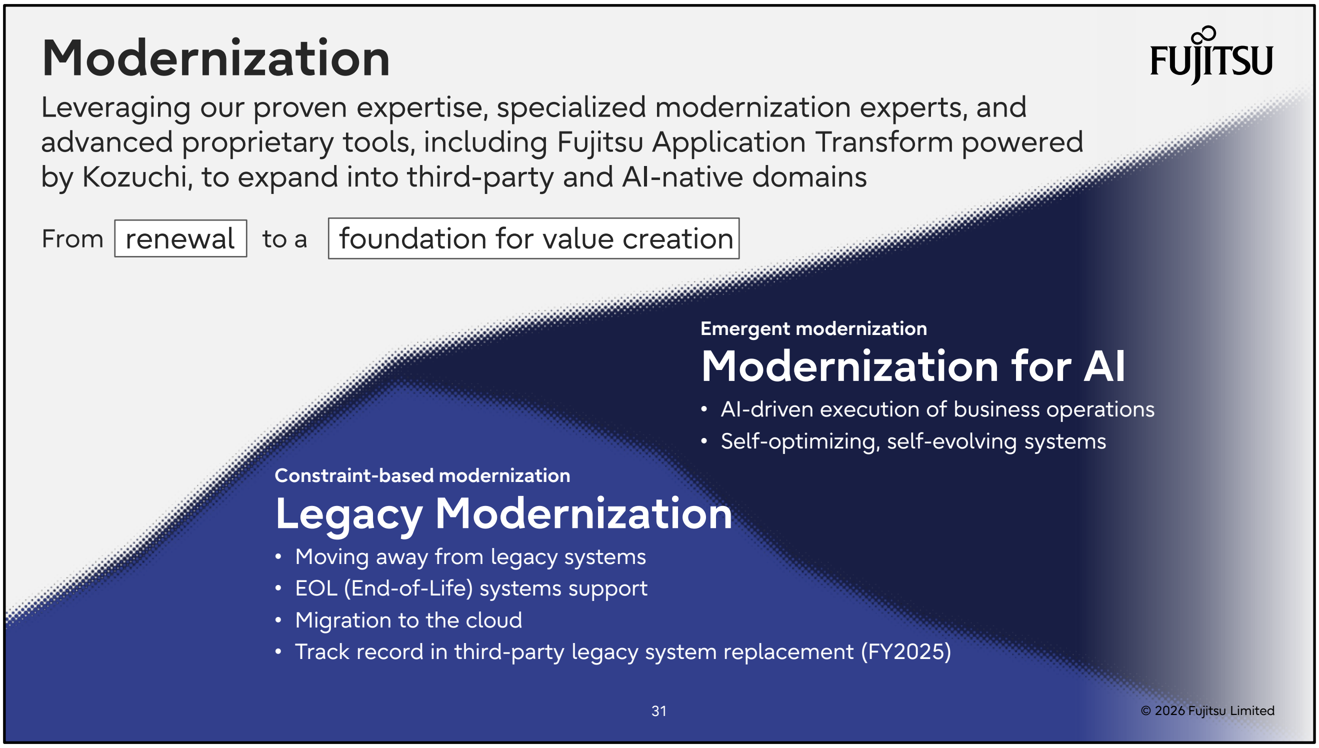
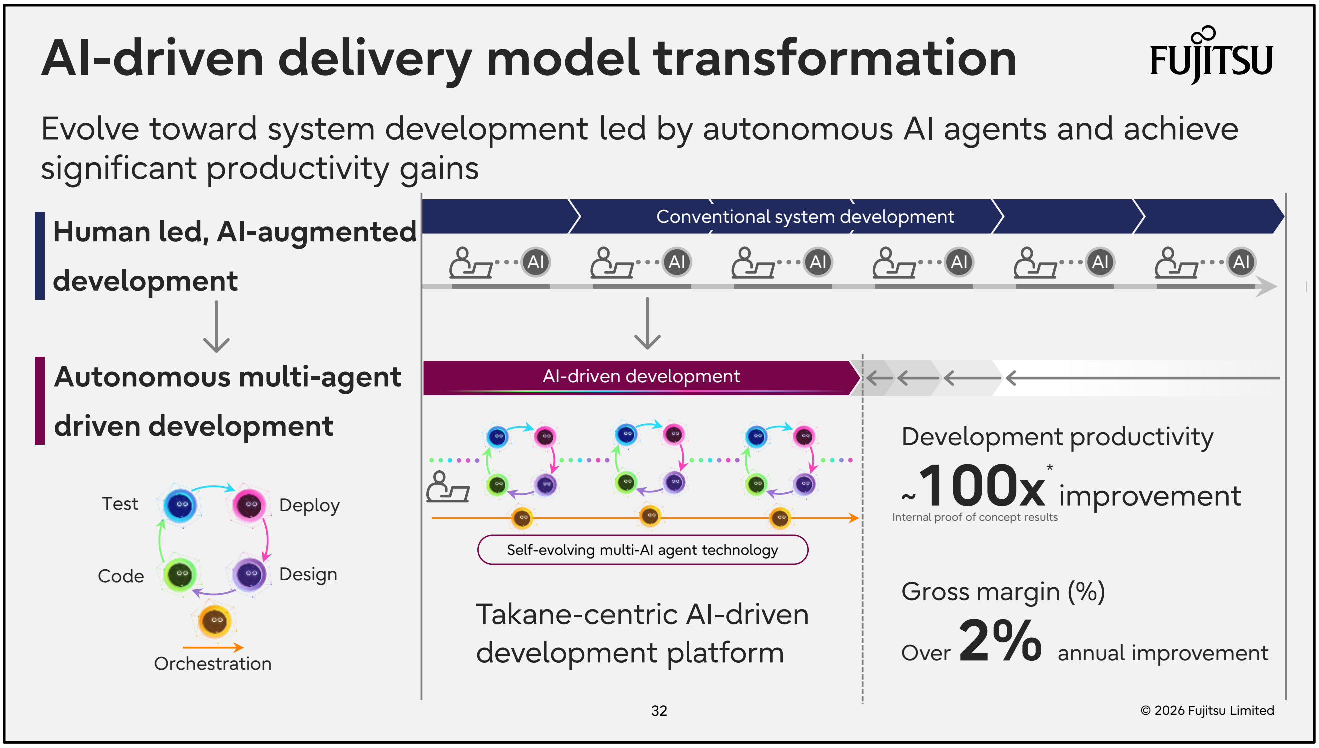
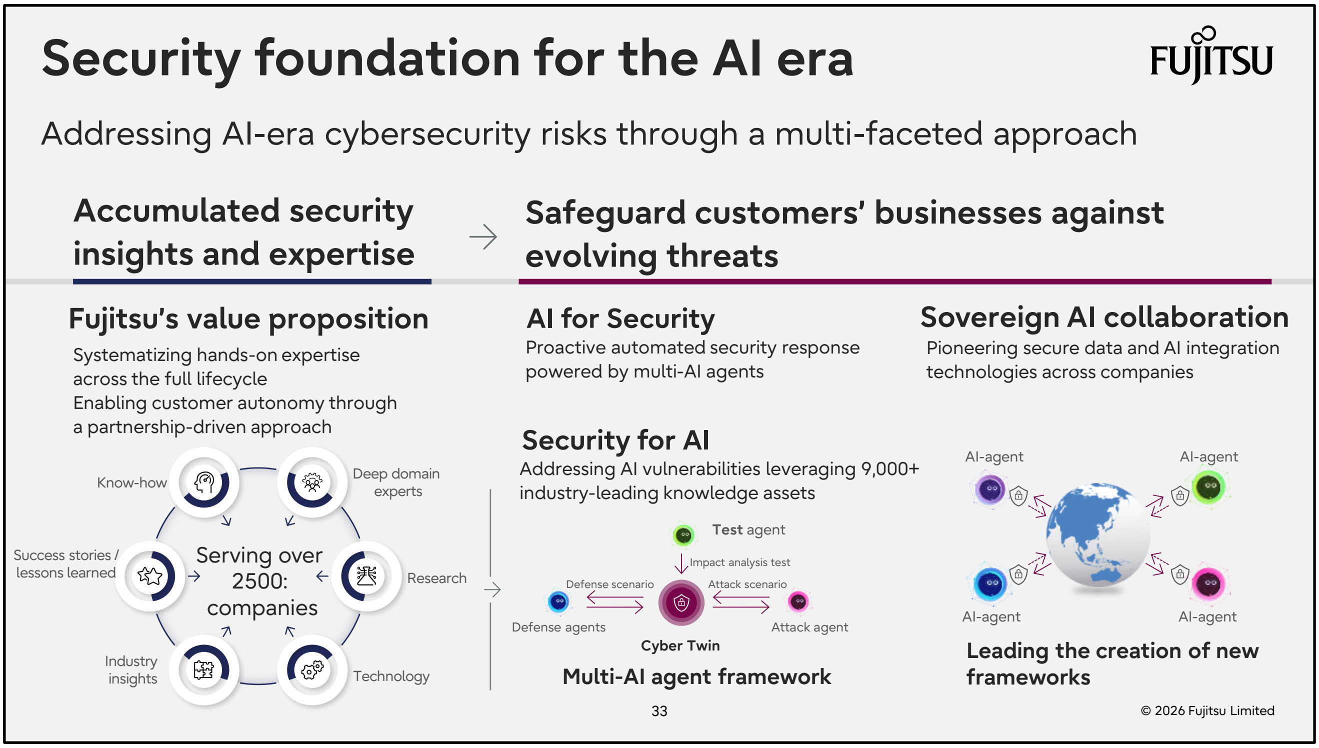
- In addition, leveraging the hands-on expertise gained through our own ERP transformation, we have developed and are delivering a system based on SAP's ERP solution that enables the real-time management of all material information for the Japan Maritime Self-Defense Force.



- Next, I will discuss our Modernization business.
- The next stage of Fujitsu’s growth will be built on the expertise we have gained through modernizing our own assets, our human resources, including Fujitsu-certified Modernization Meister engineers, and our AI-powered development tools, such as Fujitsu Application Transform powered by Kozuchi. On this foundation, we will continue to expand the business, including by replacing third-party assets with Fujitsu assets.
- In addition, we will continue to advance modernization with the understanding that AI will autonomously perform tasks in the future.



- We recently announced our AI-Driven Software Development Platform, which uses AI to automate the entire software development process, from requirements definition to design, implementation, and integration testing. Until now, the mainstream approach has been to use AI to improve human efficiency. Going forward, we will shift to a development model in which multiple AI agents collaborate to autonomously drive the process, aiming for significant productivity improvements.
- Through our own internal testing of this platform, we validated productivity improvements of up to 100-fold for some tasks in productivity.
- By incorporating our recently announced self-evolving multi-AI agent, we aim to further increase productivity and achieve continuous gross margin improvement of more than 2 percentage points each year.



- As AI continues to evolve, it has become essential to advance both its utilization and security measures in parallel.
- In addition, with the emergence of Claude Mythos, it is becoming increasingly difficult for existing security measures to counter AI-assisted cyberattacks, such as the discovery and exploitation of unknown vulnerabilities and the generation of malware.
- Security measures are no longer simply an investment or an optional measure. They have become a prerequisite for doing business.
- At Fujitsu, we have built deep expertise through supporting the security needs of more than 2,500 clients. Leveraging this experience, we are accelerating R&D to protect our customers' operations in an AI-driven world from emerging and evolving threats.
- Specifically, we are advancing initiatives such as: Automation of security operations through multi-AI agent frameworks, mitigation of vulnerabilities inherent in generative AI and realization of sovereign, secure AI collaboration across organizational boundaries.
- Looking ahead, we will continue to further strengthen our technological capabilities, while actively participating in international consortia. Through these efforts, we aim to promote co-creation driven by advanced technologies and contribute to a globally coordinated approach to cybersecurity risks.

- Next, I will talk about Fujitsu's transformation.

Advancing our management foundation

Redesigning management with an AI-first approach across organization, decision-making, and governance to strengthen the foundation for continuous value creation

Human capital	Data × AI-driven	Trust
Talent portfolio **aligned with the business portfolio**	**Data- and AI-based autonomous decision-making**	**Predictive** risk management
Redefine talent roles and skills on an AI-first basis	Business process transformation	**Security foundation for the AI era**
Substantial productivity improvements	**Enhancing management speed and quality**	**Resilient** governance

- Until now, we have worked on strengthening our management foundation through efforts such as HR reforms, including the adoption of a job-based personnel system and job posting system, as well as introducing the One Fujitsu program for practicing data-driven management.
- From fiscal 2026 onward, as Fujitsu intends to utilize AI in every aspect of our activities going forward, we will advance initiatives under the key themes of human capital, data and AI-driven management, and trust.
- For human capital, we will advance the transformation of our talent portfolio, which is linked to the business portfolio transformation that we have carried out until now. We will also continue to optimize our talent portfolio based on the premise of AI utilization.
- We will redefine the roles and skills required of our personnel and allocate talent to areas that contribute to Fujitsu’s growth and the creation of high added value, such as consulting, data and AI, and advanced technology research.
- In addition, as we believe that employees should take ownership of their own careers, we will continue to establish systems and mechanisms that support their autonomy in career development.
- The second key theme is data and AI-driven management. Up until now, we have built a globally standardized data platform through our One Fujitsu program. From fiscal 2026 onward, based on this data platform, we will move towards fully AI-driven management that leverages our proprietary AI. In doing so, we will improve the speed and quality of decision-making and management judgments.
- The third key theme is trust. As I explained earlier, in this era of AI, security is not simply an expense, but rather a prerequisite for corporate activities. Within Fujitsu, we will enhance predictive risk management and establish a security platform and governance that are suited to the AI era, with the aim of achieving sustainable management.
- In addition, we will use these initiatives as reference models and integrate them into the value we provide to our customers.

FUJITSU

I Strategic positioning of our Management Vision 2035

II Creation of technology-powered business

III Further evolution of Service Solutions

IV Fujitsu’s transformation

V Management indicators

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- Finally, I will explain the management indicators we aim to achieve based on what we have covered so far.

Further evolution of Service Solutions

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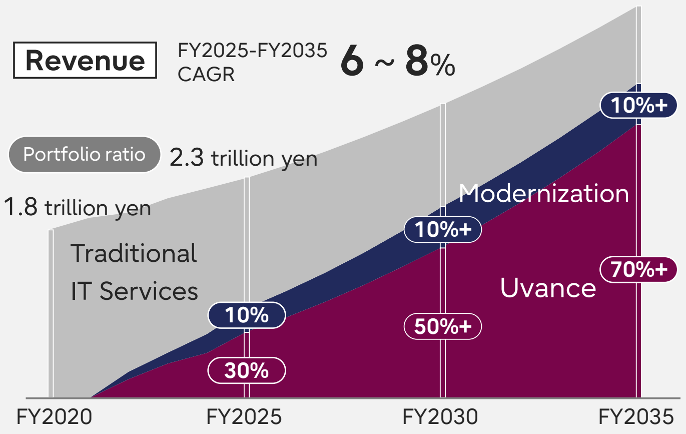
Accelerating business model transformation: Revenue expansion [CAGR: 6–8%]
Integrating AI into services and making all services AI-driven to accelerate business model transformation



uvance

FY2025-FY2030 CAGR of over 20%

- Providing industry-domain expertise through industry-specific AI agents, while accompanying customers in their business transformation

Modernization

FY2025-FY2030 CAGR of over 10%

- Leverage our proprietary modernization knowledge, talent, and tools developed to expand into new enterprise and AI-native domains

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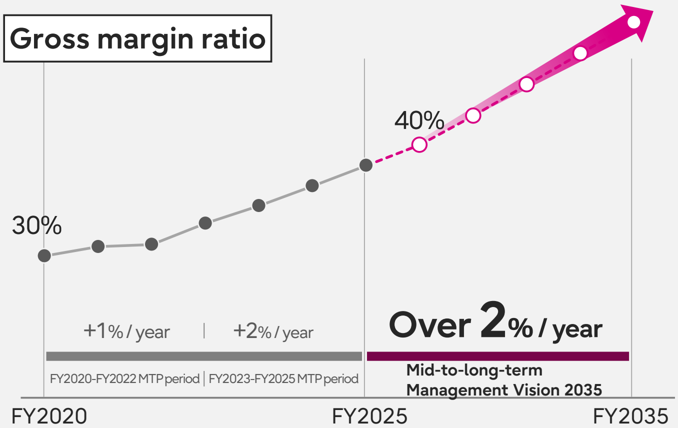
- At the core is the evolution of our Service Solutions business.
- Uvance and Modernization will continue to serve as our key growth drivers. Uvance will evolve by combining industry-domain expertise with specialized AI agents. We aim for Uvance to account for 50% of service revenue by FY2030 and over 70% by FY2035.
- Powered by the growth of these two businesses, we plan for Service Solutions revenue to grow at a CAGR of 6–8%, exceeding market growth.

Further evolution of Service Solutions

FUJITSU

AI-driven delivery: increased productivity contributing to over 2% annual GM improvement
Evolving toward system development led by autonomous AI agents and achieve significant productivity gains



AI-driven delivery transformation

- Align delivery resources distributed across the company to drive further standardization and efficiency (One Delivery model)
- Multi-AI agents autonomously drive system development
  AI to be used in over 90% of projects, targeting a +2x increase in productivity broader application across development phases

Pricing model transformation

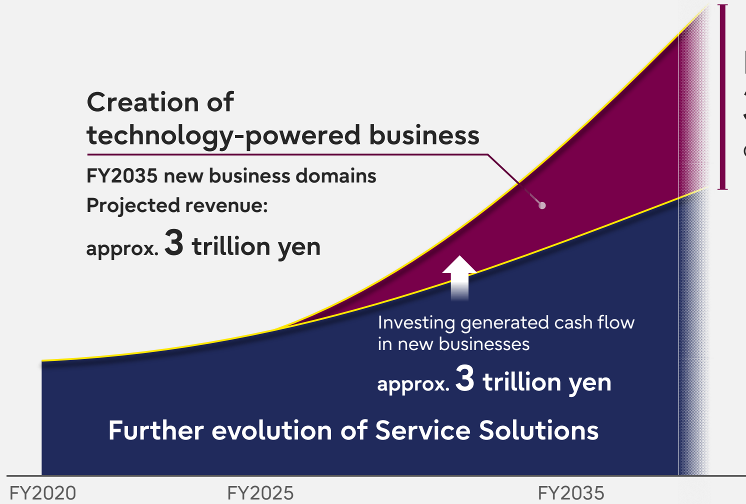
- Shifting from a time-and-materials model to a customer value–based model
  e.g., data consumption, business outcomes

- Next is our productivity improvement plan.
  Through AI-driven delivery, we will achieve sustained improvements in our gross margin.
- This chart shows the trajectory of our gross margin. Since 2020, we have steadily improved margins through standardization and efficiency in development. Looking ahead, we will further enhance performance by advancing autonomous system development using multi-AI agents.
- Under this Management Vision 2035, we plan to deliver sustained annual improvements of over 2 percentage points. By expanding the use of AI-driven development across projects and development phases, we are aiming to double overall productivity compared with FY2025.
- At the same time, we will transform our pricing model. We will shift from the traditional time-and-materials model toward a value-based model.

Creation of technology-powered business

FUJITSU

Creating new businesses using cash generated through the evolution of Service Solutions
Leading transformation across three growth domains to address societal challenges



New business creation domains

30 trillion yen market

Capturing 10% market share (3 trillion yen)

- **Sovereign Platform**
  Trusted, energy-efficient computing infrastructure
- **Physical AI**
  Human–robot collaboration with autonomous evolution
- **Intelligent Society**
  Advancing decision-making through digital twin

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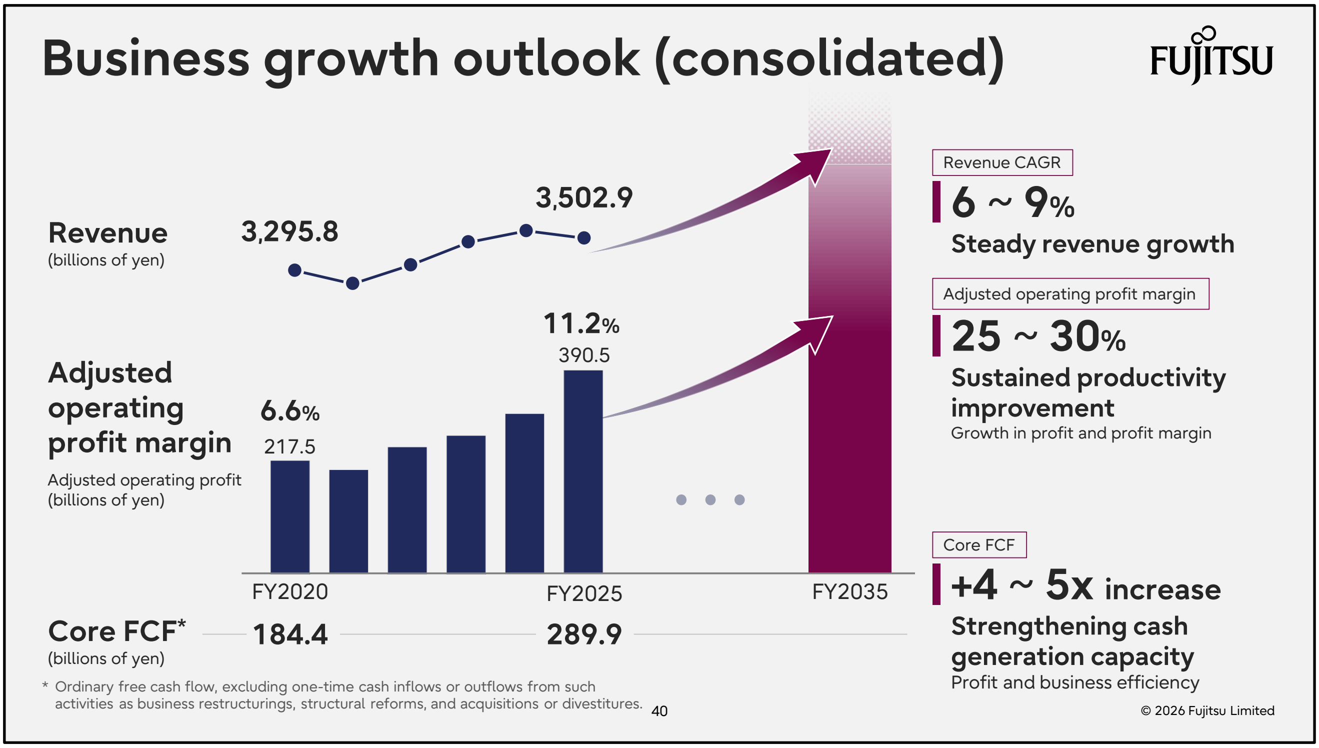
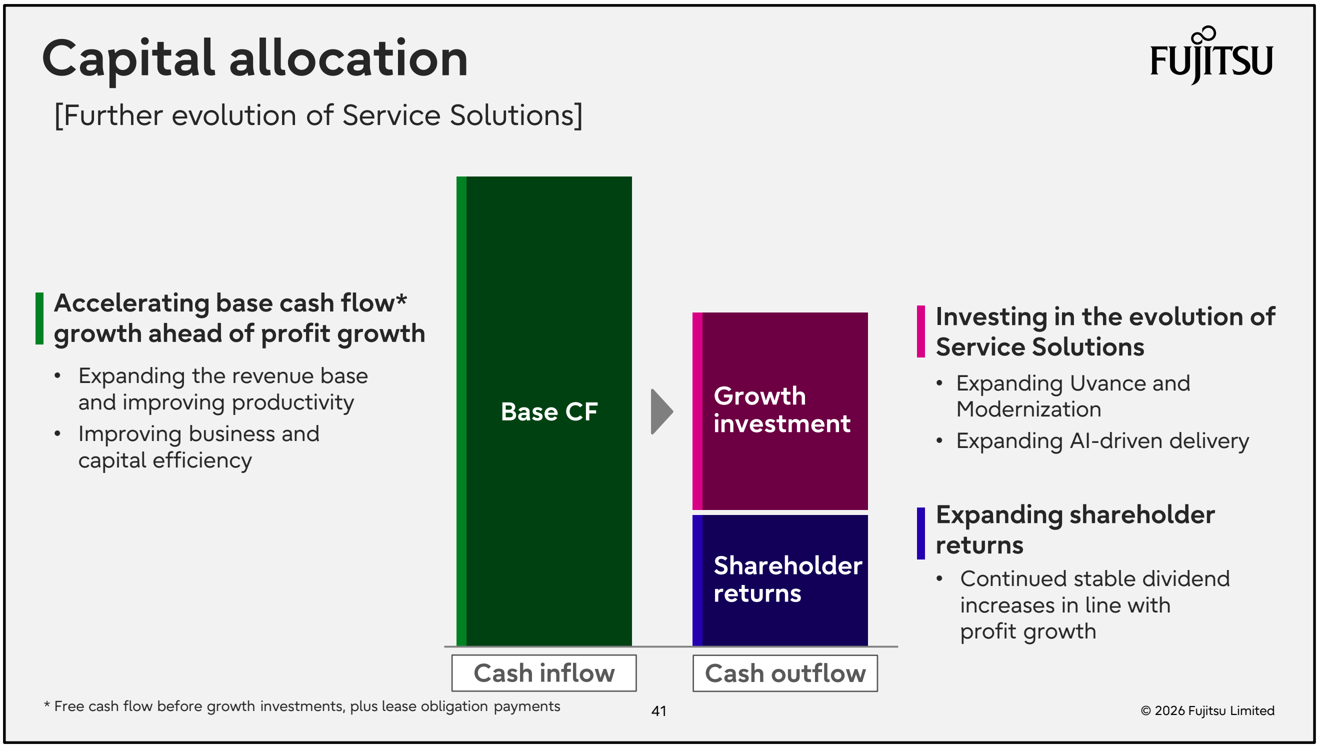
- We will use the cash flow generated from the evolution of our Service Solutions business as the foundation to create new business domains.
- Over the ten years through FY2035, we will secure an investment capacity of approximately 3 trillion yen. By expanding into newly created markets, we aim to establish new business areas that are distinct from Service Solutions, capturing approximately 3 trillion yen in revenue by FY2035.



- This represents our overall growth trajectory toward FY2035.
  We aim to achieve strong growth in revenue, adjusted operating profit, and cash flow.
- Revenue is expected to expand steadily at a CAGR of 6–9%, driven by sustainable growth in Service Solutions, combined with contributions from new businesses.
- Through high-quality business expansion and sustained productivity improvements, we aim to achieve an adjusted operating profit margin of 25–30%, delivering significant growth in both profit and profitability.
- In addition to profitability improvements, by further enhancing business and capital efficiency, we will strengthen our cash generation capabilities and expect core free cash flow to increase to 4 to 5 times FY 2025 levels.



- Next, I will explain our capital allocation policy, which supports this growth trajectory.
- Let me first outline the underlying dynamics driven by the growth of our Service Solutions business.
- On the left, base cash flow, our primary source for allocation, will grow ahead of profit expansion, supported not only by business growth but also by improvements in operational and capital efficiency.
- On the right, we will allocate this capital to growth investments, focusing on Uvance, Modernization, and the expansion of AI-driven delivery, which are key drivers of our business growth. At the same time, with respect to shareholder returns, we will steadily increase dividends in line with profit growth.

Capital allocation

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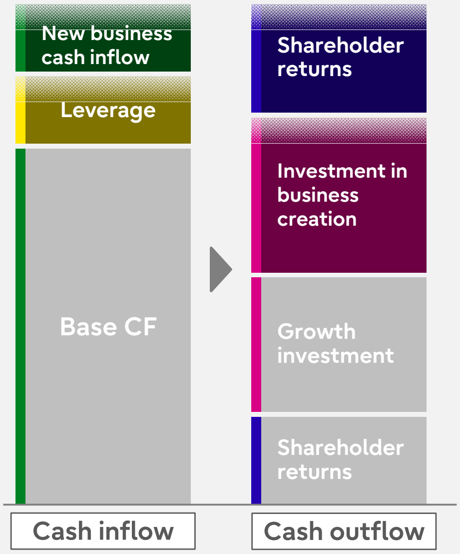
[Creation of technology-powered business]

Generating cash flow through new business creation

Leverage for business growth
- Financing for growth acceleration
- Balancing financial soundness and capital efficiency



Flexible share buybacks with a focus on capital efficiency

Investment in technology - powered business creation
- Investment capacity of approximately 3 trillion yen over the next decade
  [Investment in R&D, advanced talent acquisition, strategic partnerships, and M&A]

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- Building on this foundation, we will drive further growth by creating new businesses.
- To support business creation, we are planning an investment capacity of approximately 3 trillion yen over the next ten years.
- Funding for these investments will come not only from internally generated cash flow, but also from external financing. To accelerate our growth, we will also make appropriate use of financial leverage.
- At the same time, by generating returns and additional cash inflows from these investments, we will enhance capital efficiency and total shareholder returns, including the flexible execution of share buybacks.

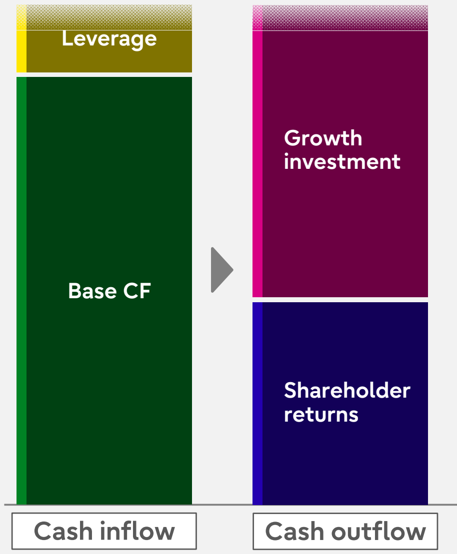
Capital allocation [Overall policy]

Leverage for business growth

- Financing for growth acceleration
- Balancing financial soundness and capital efficiency

Strengthening cash generation capacity

- Expanding the revenue base and improving productivity
- Creating new business domains
- Improving business and capital efficiency



Proactive investment for business growth

- Further evolution of Service Solutions
- Technology-powered business creation

[ROIC management aligned with the nature of each investment]

Expanding shareholder returns

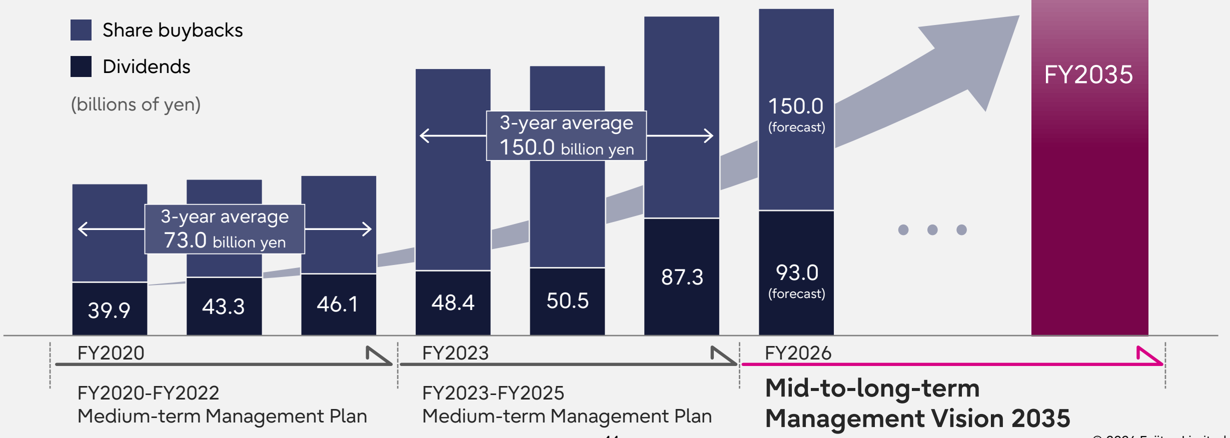
- Stable dividend increases commensurate with profit levels
- Flexible share buybacks with a focus on improving capital efficiency.

[Expanding the return base and improving capital efficiency]

- This represents the overall framework of our capital allocation policy.
- By combining strong cash flow generation from sustainable business growth with the appropriate use of leverage, we will actively pursue growth investments while expanding shareholder returns.

Shareholder returns [Reference level: Total return ratio of 60%]

Dividends:
Continued stable dividend increases in line with profit growth
Share buybacks:
Executing flexibly with a focus on capital efficiency improvement



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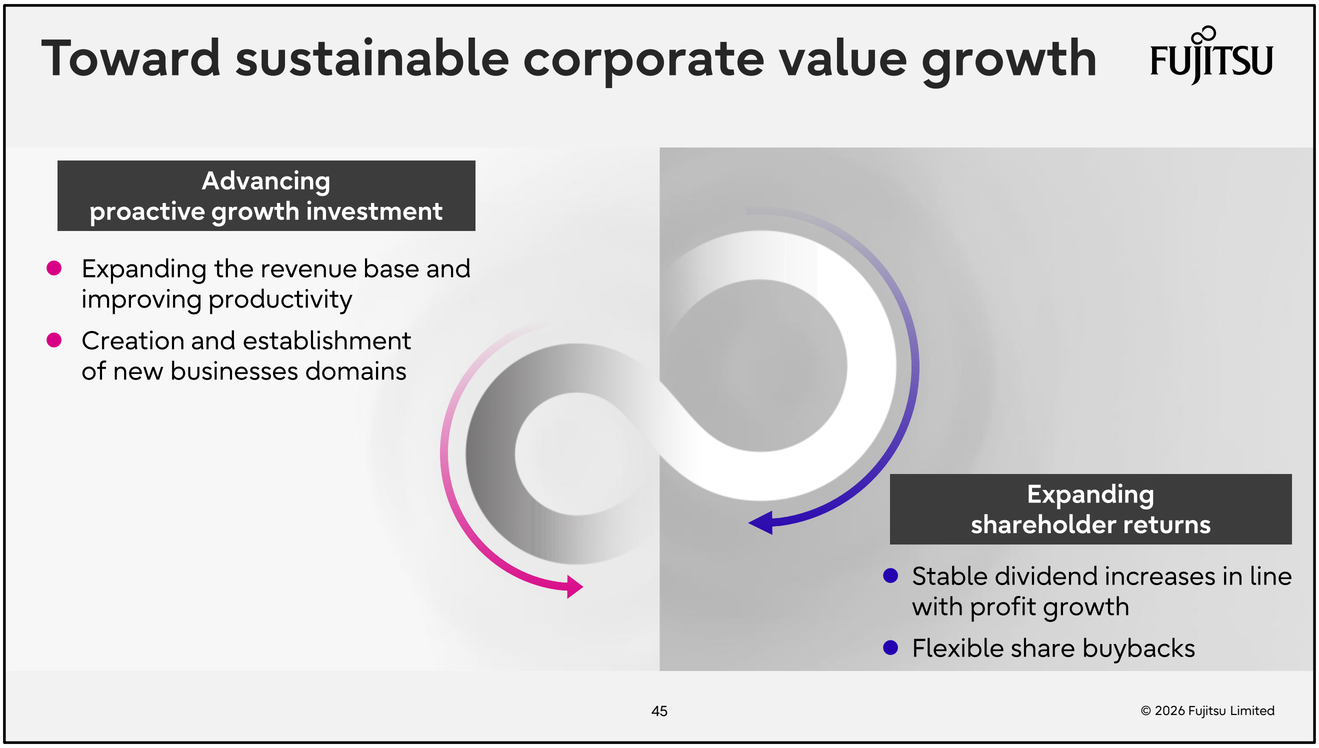
- Let me explain our approach to shareholder returns.
  We have consistently implemented and expanded shareholder returns, and there is no change in this policy. We view a total payout ratio of 60% as a key benchmark.
- Regarding dividends, we implemented a step-up increase last year in line with earnings growth and will continue to deliver stable and progressive dividend increases.
- As for share buybacks, we increased the pace to an annual average of approximately 150 billion yen during the previous mid-term management plan. We will continue to execute buybacks flexibly, with a focus on enhancing capital efficiency.



- Guided by our capital allocation policy, we will actively pursue growth investments that support business expansion while enhancing shareholder returns. Through this, we will continue to drive a virtuous cycle that enables the sustainable growth of corporate value.

Target financial KPIs

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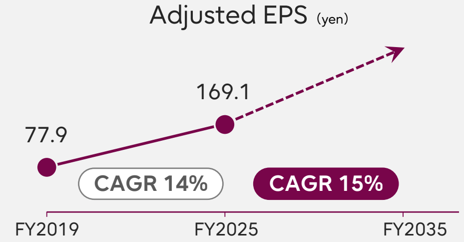
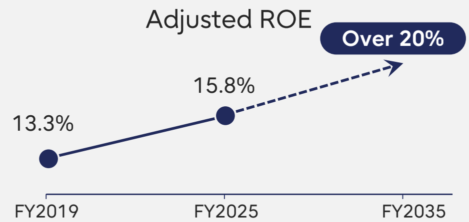
Outcome of business growth and optimal capital allocation

EPS CAGR Over **15** %



ROE Over **20** %



＊Calculated based on adjusted profit excluding one-time factors

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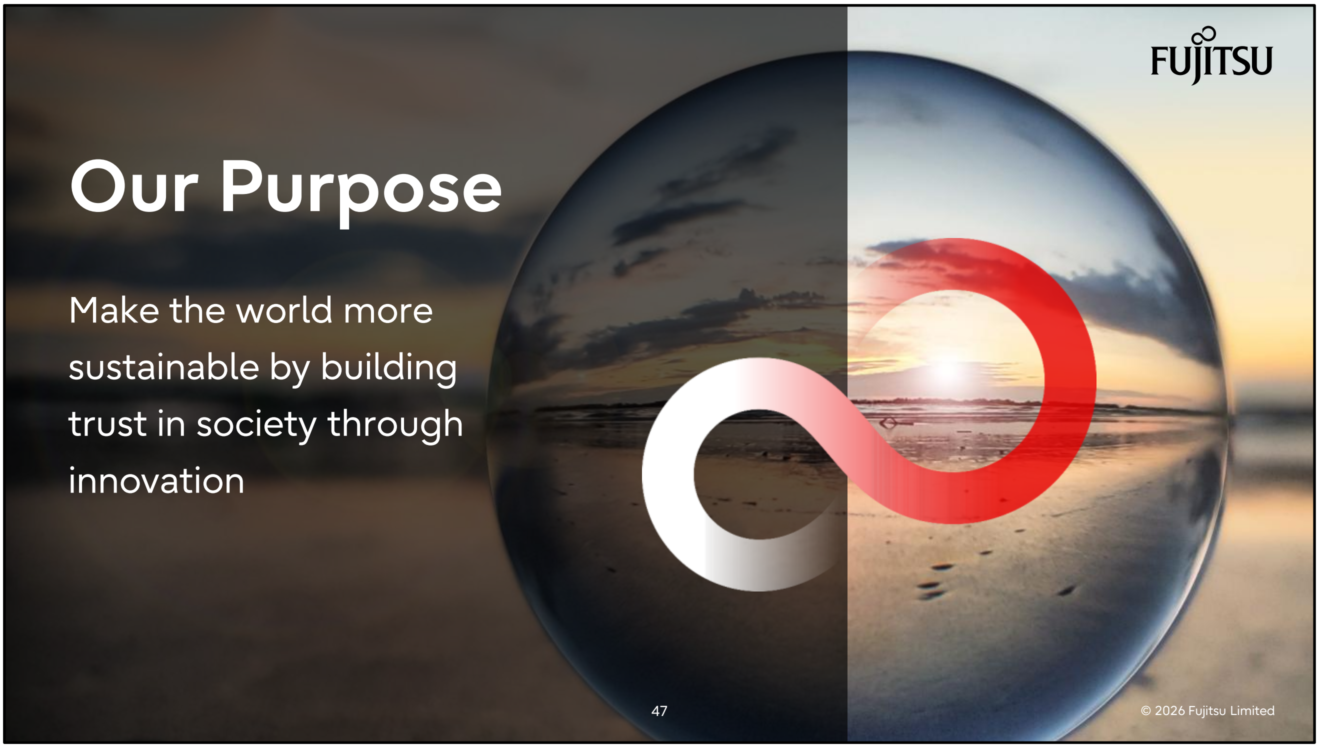
- Based on the growth of these businesses and our capital allocation strategy, Fujitsu has established the following financial targets:
- An adjusted EPS CAGR of over 15% and an adjusted ROE of over 20%.
- By expanding our business scale, improving productivity, strengthening cash generation, and enhancing capital efficiency, we aim to achieve these targets and drive further increases in corporate value.



- Finally would share the purpose of the Fujitsu Group
- Today, we have shared our management vision toward FY2035. This vision outlines the path by which we will realize our Purpose.
- The rapid advancement of generative AI is driving profound transformation across society and industry, and its impact will only continue to grow.
- Looking ahead, I believe that competitive advantage will no longer be defined by the scale of a company's resources, but by how effectively it can integrate the latest AI technologies into its management and operations.
- As a company that has long-supported customers across a wide range of industries, we are convinced that trusted technology is essential to achieving both sustainable business growth and a sustainable society.
- Fujitsu will leverage all the capabilities we have built to date to contribute to this vision, and in doing so, deliver on our Purpose.

- This concludes my presentation.
- Thank you very much for your attention.

Cautionary Statement

These materials may contain forward-looking statements that are based on management's current information, views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results may differ materially from those projected or implied in the forward-looking statements due to, without limitation, the following factors listed below.

- General economic and market conditions in key markets (Particularly in Japan, Europe, North America, Oceania, and Asia, including China)
- Fluctuations in exchange rates or interest rates
- Fluctuations in capital markets
- Intensifying price competition
- Changes in market positioning due to competition in R&D
- Changes in the environment for the procurement of parts and components
- Changes in competitive relationships relating to collaborations, alliances and technical provisions
- Risks related to public regulations, public policy and tax matters
- Risks related to product or services defects
- Potential emergence of unprofitable projects
- Risks related to R&D investments, capital expenditures, business acquisitions, business restructuring, etc.
- Risks related to natural disasters and unforeseen events
- Changes in accounting policies