

FUJIFILM ANNOUNCES EXPANSION OF SEMICONDUCTOR MATERIALS BUSINESS
Purchases 50% stake in US-based Planar Solutions, LLC and Enters the Semiconductor Slurry
Business

November 28, 2005

Fuji Photo Film Co., Ltd. (President and CEO: Shigetaka Komori; hereinafter referred to as “Fujifilm”) has reached agreement with Arch Chemicals, Inc. (“Arch Chemical”) to purchase the 50% equity stake in Planar Solutions, LLC (“Planar”) currently held by Arch Chemical through a subsidiary, FUJIFILM Electronic Materials U.S.A., Inc., in a transaction valued at approximately US\$17 million.

Planar is engaging in the development and manufacturing of semiconductor CMP (Chemical Mechanical Planarization) slurry materials. Founded in April 2000 as a 50-50 joint venture between Wacker Chemical Corporation and Arch Chemical, Planar is a provider of CMP slurry products (wafer planarization slurries that are utilized in semiconductor manufacturing processes) based on its advanced technologies to semiconductor makers in the US and Europe as well as in Asia.

The global market for semiconductors is expected to grow at an annual rate of 7-8%, fueled by the miniaturization and densification of semiconductor products. Two-digit market growth for the semiconductor materials sector is anticipated, exceeding the actual market growth for semiconductors and global market volume for all semiconductor materials is expected to reach 3 trillion yen in three to four years. Fujifilm acquired Arch Chemical’s Microelectronic Materials Division, which develops, manufactures and distributes specialty products for the semiconductor industry in November 2004 and established a new Electronics Materials Business Division in October of this year, establishing a base for the global expansion of its semiconductor materials business.

Fujifilm has been providing products such as photoresists and others to clients worldwide and has achieved year-on-year growth in revenues from this field. Through the acquisition of a stake in Planar, it will take advantage of Planar’s strong product development and production capabilities and expand its business scope to include semiconductor slurries, an area of potential strong future growth. Fujifilm expects to further enhance its semiconductor materials business and contribute to the development and success of the semiconductor devices industry.

<Profile of Planar Solutions , LLC.>

Net Sales: US\$25,800,000 (for 2004)

Locations: Head Office: Adrian, MI; Development and Production Plants: Adrian, MI and Mesa, AZ

FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements. Where any such forward-looking statement includes a statement of the assumptions or bases underlying such forward-looking statement, Fujifilm cautions that assumed facts or bases almost always vary from the actual results, and differences between assumed facts or bases and actual results can be material, depending upon the circumstances. Where, in any forward-looking statement, Fujifilm or its management expresses an expectation or belief as to future results, there can be no guaranty or assurance that the statement of expectation or belief will result or be achieved or accomplished. The words “forecast,” “project,” “believe,” “expect,” “estimate,” “anticipate,” and similar expressions may identify forward-looking statements.

Taking into account the foregoing, the following are identified as important factors, risks or uncertainties that could cause the actual results to differ materially from those expressed in any forward-looking statement made by, or on behalf of, Fujifilm: competitive factors, including without limitation, pricing, implementation of Fujifilm’s product strategies, and economic trends in important markets worldwide.

Fujifilm assumes no obligation to update its forward-looking statements or to advise of any changes in the assumptions and factors on which they are based.