

FUJIFILM Medical Systems Business and Acquisition Rational

FUJIFILM Holdings Corporation

President & CEO

Shigetaka Komori

2011 December 15th

Priority Business Fields

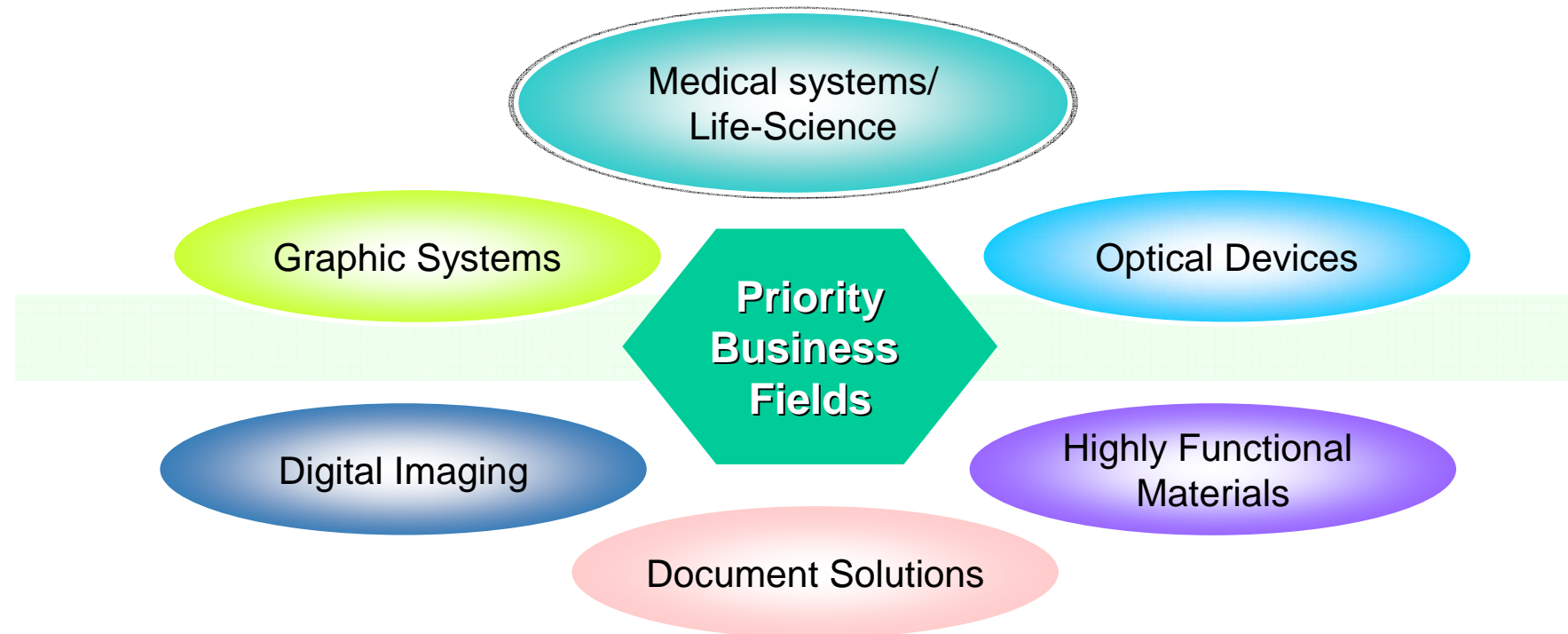
Our Business Growth Strategy

Drive Growth in Priority Business Fields

Realize significant growth potential in Medical systems & Life-Science fields

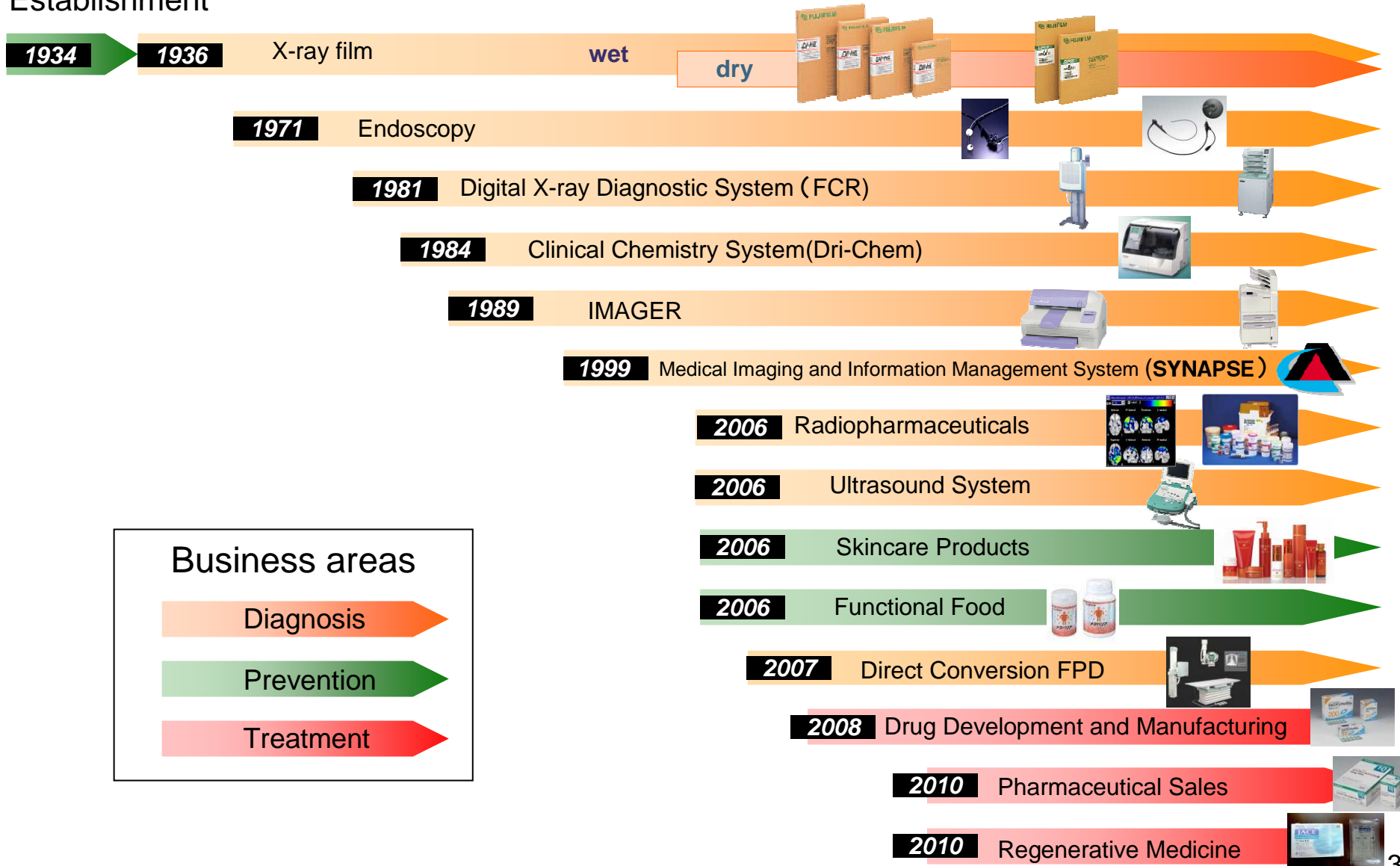
Accelerate Overseas Growth

Expand business in emerging markets



Medical Systems & Life Science

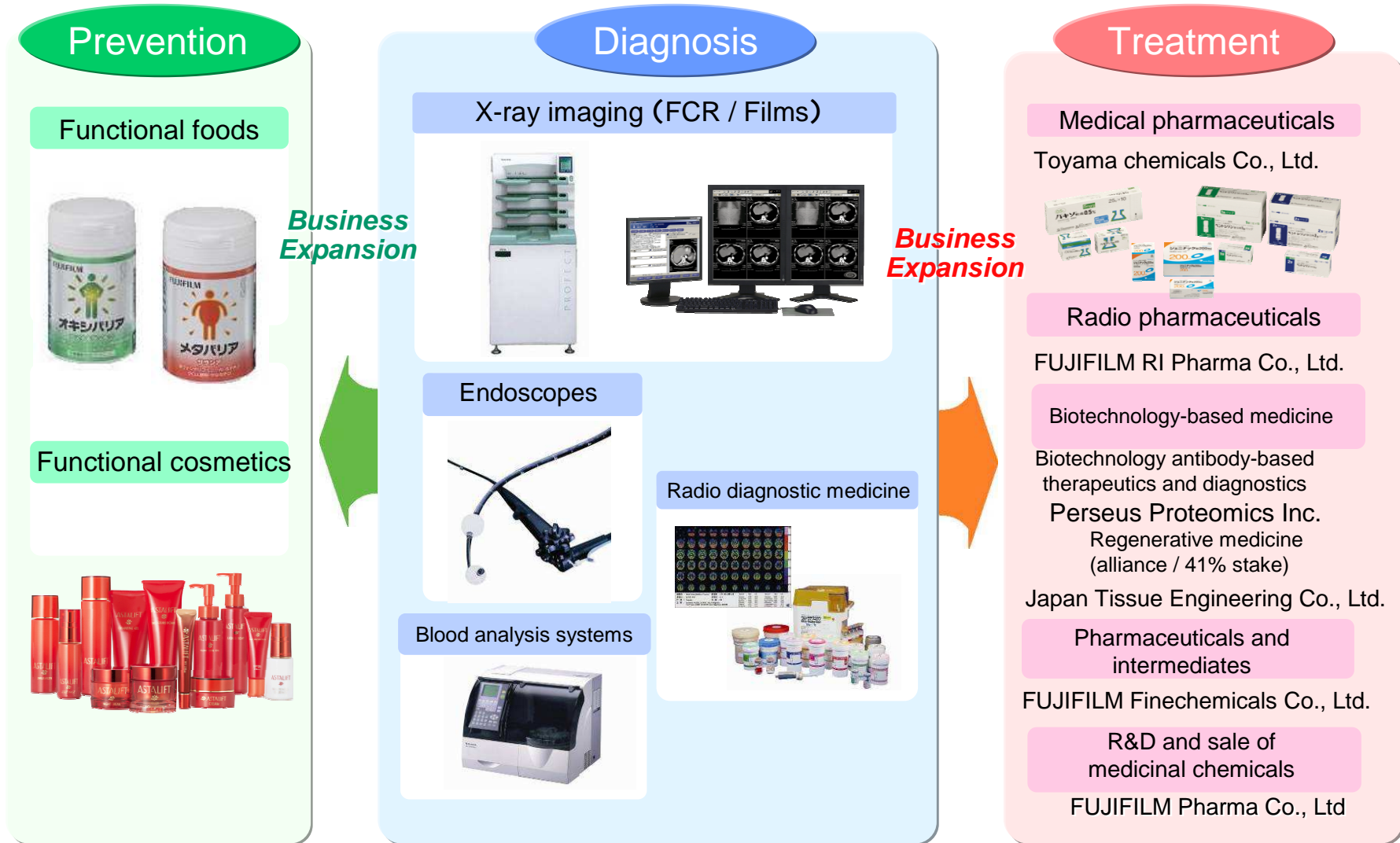
Establishment



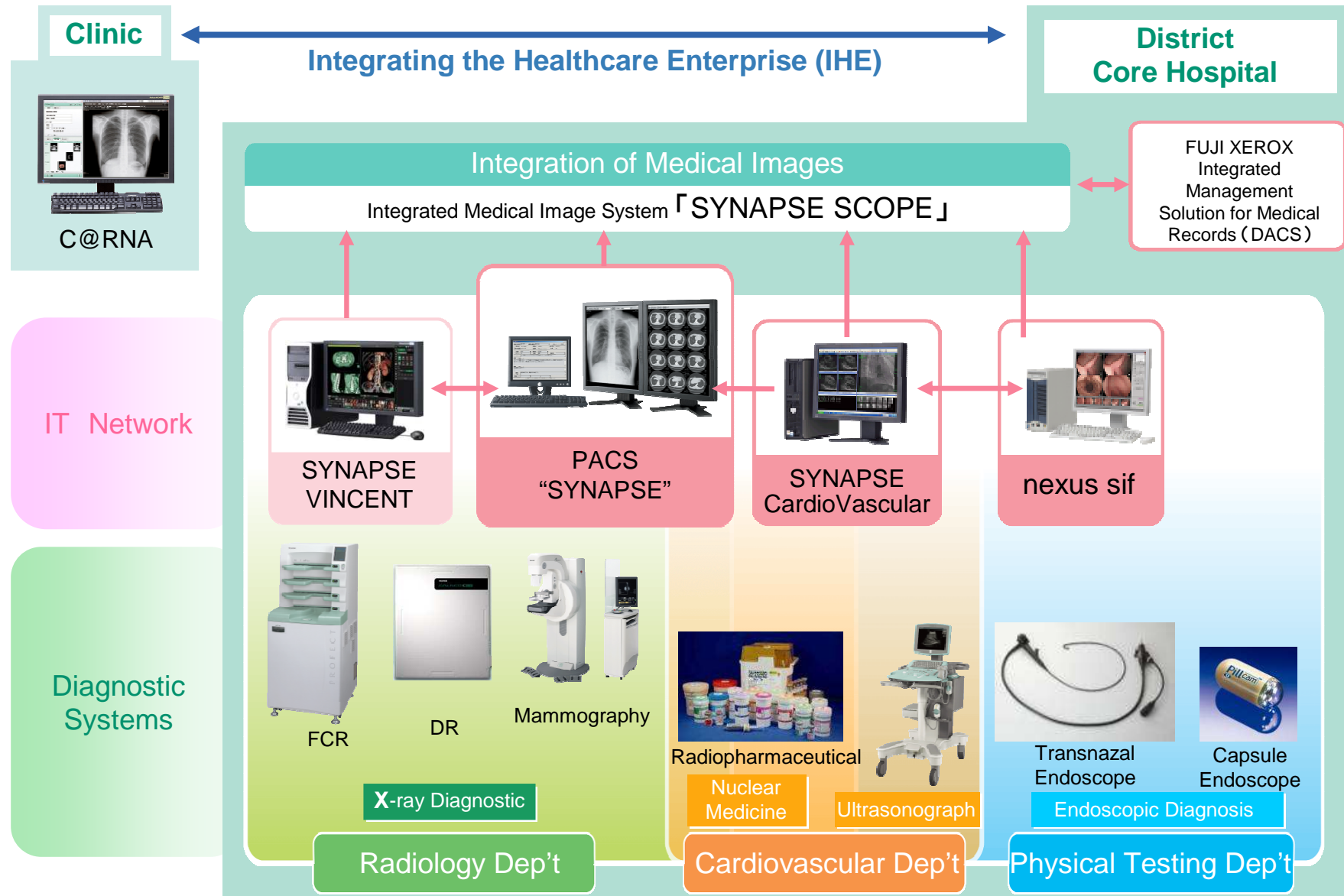
Business areas

- Diagnosis
- Prevention
- Treatment

Comprehensive Healthcare Business



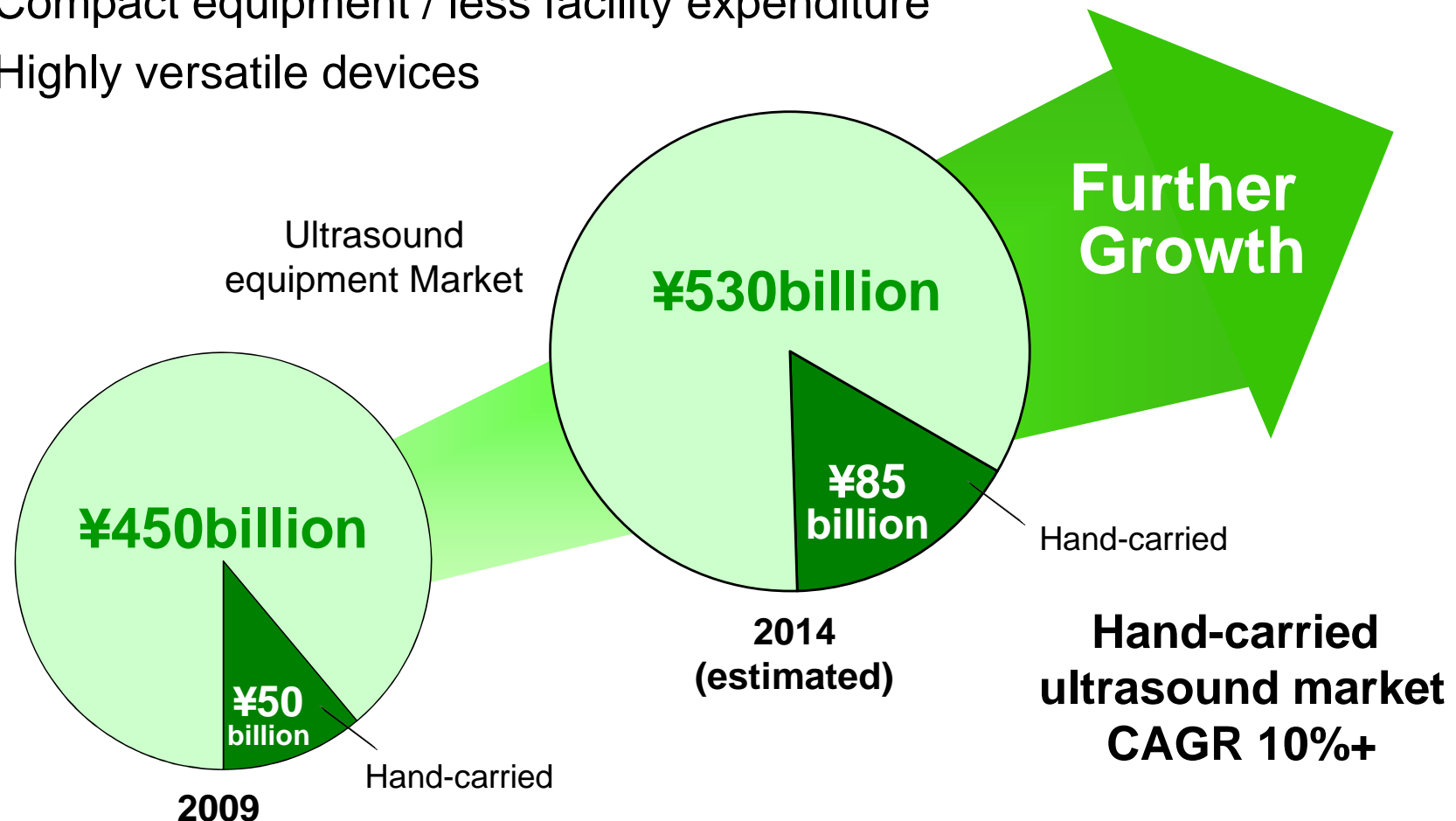
Medical Systems Business Division



Ultrasound Market

Increasing need for

- Non-invasive solutions
- Compact equipment / less facility expenditure
- Highly versatile devices



Source: InMedica
"The World Market for Ultrasound Imaging Equipment"

FUJIFILM Holdings Corporation

FUJIFILM Group Corporate Philosophy

**We will use leading-edge, proprietary technologies
to provide top-quality products and services
that contribute to the advancement of
culture, science, technology and industry,
as well as
improved health and environmental protection in society.
Our overarching aim is to help enhance
the quality of life of people worldwide.**

Acquisition of SonoSite, Inc.,

a world leader in
point-of-care ultrasound products

FUJIFILM Corporation
Director, Senior Vice President
General Manager,
Medical Systems Business Division
Kouichi Tamai

2011 December 15th

About SonoSite, Inc.

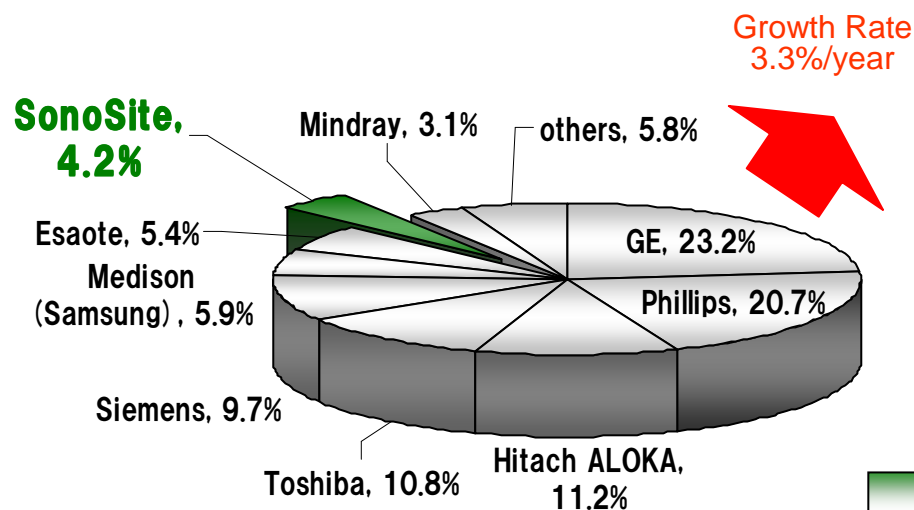


Company Name:	SonoSite, Inc.
Establishment:	April 6th, 1998
WW headquarters:	Bothell, Washington, USA
President & CEO:	Kevin Goodwin
Revenue(2010):	\$275 million
Operating Income(2010):	\$27 million
Number of Employees:	878 (as of end of 2010)
Global Network:	USA, Japan, Canada, Australia, France, Italy, Spain, UK, India

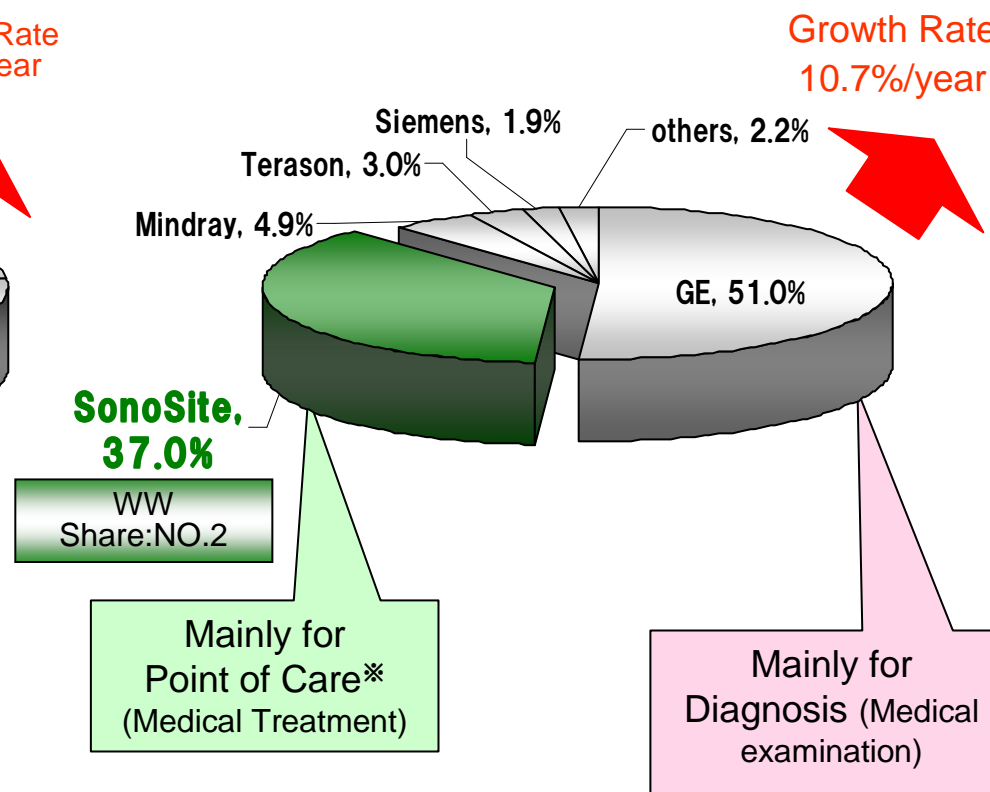


Global Ultrasound Equipment Market

WW share in all US market (2009)



WW share in hand-carried US market (2009)



※Point of Care (POC)
 Medical practitioners making judgment on treatment policy and administering the treatment on site.

Source : InMedica The World Market for Ultrasound Imaging Equipment

Key Strengths

Large market share in hand-carried ultrasound equipment

Strong product development capabilities that address real needs of customers
Pioneer in POC-market and 2nd largest in hand-carried ultrasound equipment

Pioneer in miniaturization and ruggedization technologies

ASIC design technology, necessary for reduction in size and weight

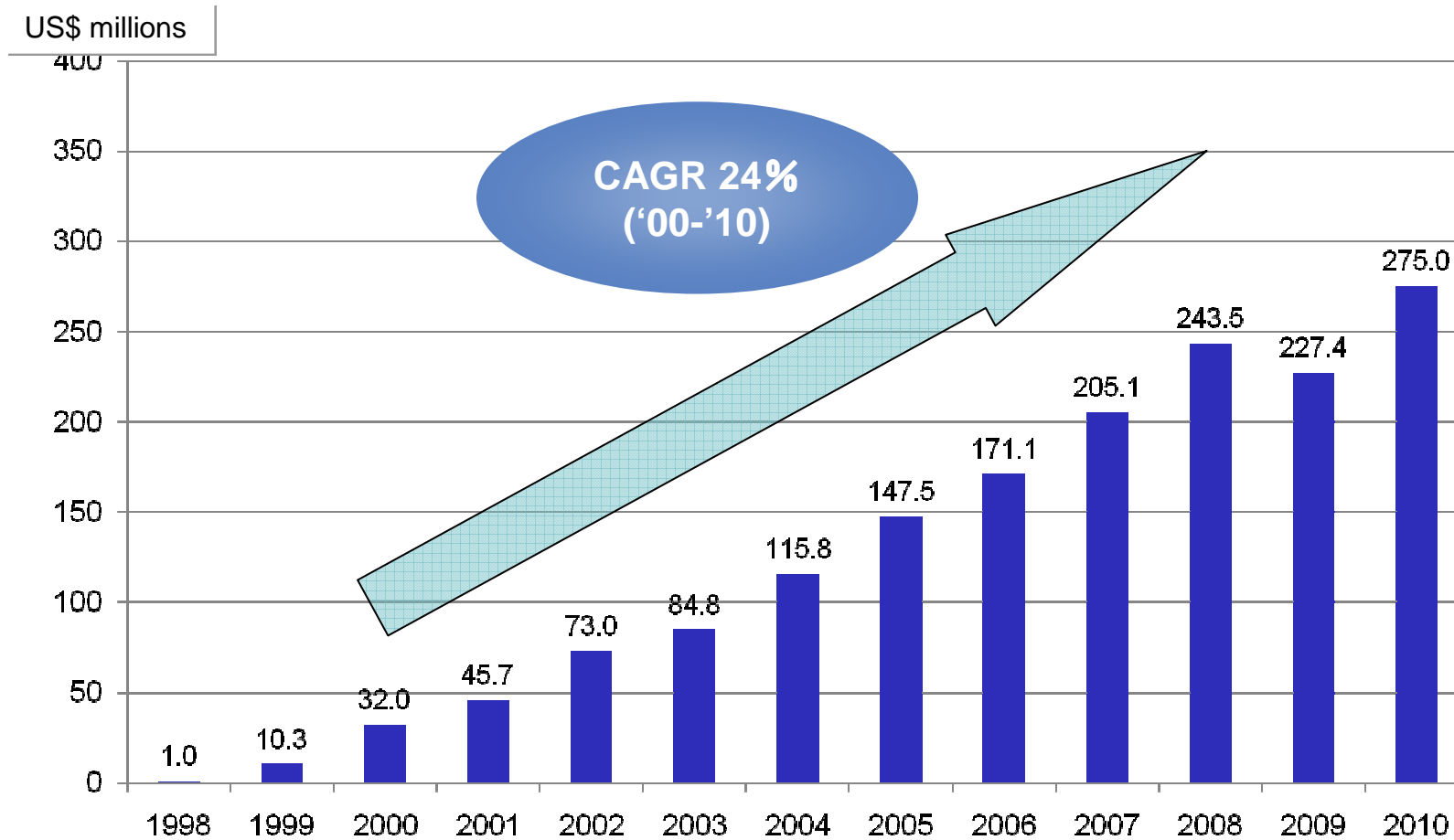
Low-cost and stable production technology

Innovative manufacturing technology of transducers and
a simple unified platform to achieve stable production at low cost

Technologies for the future

Photoacoustics Imaging for next generation diagnostic solutions
Ultra High Frequency transducers for high image resolution

Revenue Growth



Anticipated Synergies

1

R&D

Combination of SonoSite's ASIC design technology, cutting-edge high frequency transducers and Photoacoustics Imaging technology and Fujifilm's imaging and laser technology will see products benefit from compact size and improved image quality.

2

Production

Incorporating a unified low-cost platform based on SonoSite's innovative manufacturing technology into products for diagnostic and POC markets will deliver price-competitive products from both companies.

3

Marketing

Mutually utilizing each others' sales operation bases and agency networks worldwide will drive geographic expansion.

Outline of the Acquisition

Method: FUJIFILM, through a U.S. subsidiary, will commence a tender offer for all outstanding Sonosite's common shares, which are quoted on U.S. NASDAQ. FUJIFILM US holding company's subsidiary will purchase all the shares tendered into the offer, and will acquire all remaining shares through a second-step merger.

Offer Price: US\$54.00 per share
75.4% premium over the closing price on November 2, 2011 the last trading day before sale-related news reports.
50% premium over SonoSite's average stock price over the three months ended December 14, 2011.

Total acquisition value around US\$995million (around 76.6 billion Yen), including amounts payable in connections with SonoSite's convertible debt.

Offer Period: The public tender offer is to be launched within 20 business days from the conclusion date of the merger agreement (December 15th 2011, US time), and will remain open for a period of 21 business days. (Tender period may be extended.)

Note: This transaction was unanimously approved by the Boards of Directors of both companies.

**Cautionary Statement Regarding Forward-Looking Statements**

This presentation contains forward-looking statements that reflect Fujifilm Holdings' plans and expectations. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that may cause Fujifilm Holdings' and SonoSite, Inc.'s actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements. These forward-looking statements may be identified by words such as 'believes', 'expects', 'anticipates', 'projects', 'intends', 'should', 'seeks', 'estimates', 'future' or similar expressions or by discussion of, among other things, strategy, goals, plans or intentions. Actual results may differ materially in the future from those reflected in forward-looking statements contained in this document, due to various factors including but not limited to: failure to obtain sufficient shares in the tender offer to meet the minimum condition; inability to obtain some or all necessary regulatory approvals or to fulfill any other condition to the closing of the Tender Offer or the Merger; changes in laws or accounting standards, or other changes in the business environment relevant to the parties; challenges in executing our business strategies; the effects of financial instability or other changes in general economic or industry conditions; and other risks to consummation of the Tender Offer or the Merger.

Note to Investors

The tender offer to purchase shares of SonoSite common stock referenced in this press release has not yet commenced, and this press release is neither an offer to purchase, nor a solicitation of an offer to sell, any securities. The tender offer to purchase shares of SonoSite common stock will be made only pursuant to a Tender Offer Statement on Schedule TO containing an offer to purchase, forms of letters of transmittal and other documents relating to the tender offer (the "Tender Offer Statement"), which Fujifilm will file with the SEC and mail to SonoSite stockholders. At the time the tender offer is commenced, Security holders of SonoSite are advised to read the Tender Offer Statement when it becomes available, because it will contain important information about the tender offer. Investors and security holders of SonoSite also are advised that they may obtain free copies of the Tender Offer Statement and other documents filed by Fujifilm with the SEC (when these documents become available) on the SEC's website at <http://www.sec.gov>. In addition, free copies of the Tender Offer Statement and related materials may be obtained (when these documents become available) from Fujifilm Holdings' website at <http://www.fujifilmholdings.com/en/investors/index.html>.