

April 2, 2012

**Notice of Adjustment of Conversion Price and  
Minimum Conversion Price of the Convertible Bonds**

The Conversion Price and Minimum Conversion Price of the Convertible Bonds issued on April 5, 2006, are being adjusted as follows:

**1. Adjustment of Conversion Price and Minimum Conversion Price**

**(1) Adjustment of Conversion Price**

Name of Bonds	Before Adjustment	After Adjustment
Floating Rate Convertible Bonds due 2013 Series A	¥3,763.2	¥3,760.4
Fixed Rate Convertible Bonds due 2013 Series B	¥3,763.2	¥3,760.4

**(2) Adjustment of Minimum Conversion Price**

The Minimum Conversion Price of Floating Rate Convertible Bonds due 2013 Series A and Fixed Rate Convertible Bonds due 2013 Series B (collectively, the “Convertible Bonds”) is being adjusted from ¥3,763.2 to ¥3,760.4.

**2. Effective Date of Adjustment**

April 3, 2012

**3. The Reason for Adjustment**

The allotment of the stock options (stock acquisition rights), which had been resolved at the meeting of the Board of Directors of FUJIFILM Holdings Corporation (“the Company”) held on March 2, 2012, was made by the Company today.

Accordingly, the Conversion Price and Minimum Conversion Price are being adjusted in accordance with the terms and conditions of the Convertible Bonds and the trust deed dated April 5, 2006, as amended.