December 19, 2024

FUJI SOFT Founder, Hiroshi Nozawa

K.K. BCJ-88, Yuji Sugimoto, Representative Director

Bain Capital and Fuji Soft Founding Family Announce Updated Tender Offer Focused on Delivering Shareholder Value

Bain Capital and Fuji Soft's founding family are collaborating to take the company private. Last week, Bain Capital and the founding family raised their tender offer for Fuji Soft shares to 9,600 JPY per share. However, this week, the board of directors of Fuji Soft opposed to the offer by relying on the judgement of the special committee.

Bain Capital and the founding family have expressed significant concerns and distrust regarding several aspects of the process: the selection of members for Fuji Soft's special committee, the criteria for choosing a privatization partner, and the special committee's response to Bain Capital's proposals. The special committee consists of outside directors elected at an extraordinary general shareholders meeting convened by 3D Investment Partners (3DIP), raising questions about their independence from 3DIP.

In light of these circumstances, Bain Capital and the founding family have decided to waive the requirement for board approval to ensure that shareholders have the opportunity to make an informed decision. This choice reflects our belief that the special committee has deviated from its original purpose. Importantly, Bain Capital and the founding family do not consider this move to be "hostile." We trust that most of the management team, who have been working alongside the founding family, will make a fair and unbiased judgment and ultimately support this more favorable tender offer. If the tender offer is successful, they will respect the current management team.

The founding family and Bain Capital intend to jointly acquire over 50.1% of Fuji Soft's shares and work together moving forward. We are committed to delivering honest and reliable services that earn the trust of Fuji Soft's customers, contributing to the long-term creation of enterprise value. We pledge our full cooperation with Fuji Soft's management in achieving this vision.

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