

For immediate release

Fuji Xerox Signs Agreement to Propose Acquisition of Australian Office IT Services Provider, CSG

Expanding Sales of IT Solutions and Office Printing Equipment to SMBs in Australia and New Zealand

TOKYO, October 24, 2019 – Fuji Xerox Co., Ltd. announces that its subsidiary Fuji Xerox Asia Pacific Pte Ltd has entered into an agreement with [CSG Limited](#) (ASX: CSV, “CSG”)—the office IT services provider headquartered in Melbourne, Australia—to propose the acquisition of CSG. Under the agreement, Fuji Xerox Asia Pacific Pte Ltd proposes to acquire all of the shares in CSG by way of Scheme of Arrangement^{*1} (“Scheme”) under Australian law. Upon completion of the Scheme, Fuji Xerox Asia Pacific will acquire all of CSG’s shares and CSG will become a subsidiary of Fuji Xerox Asia Pacific.

The proposed acquisition will be for cash consideration. Future steps necessary to complete this acquisition include obtaining approval of CSG’s shareholders at a shareholders’ meeting, receiving approval from an Australian court, and obtaining necessary approvals from Australian and New Zealand regulatory authorities and the satisfaction of other customary conditions. The Scheme is expected to be completed by mid-February, 2020.

Through this acquisition, Fuji Xerox aims to further expand business operations in relation to small- and medium-sized businesses (SMBs) in Australia and New Zealand, by harnessing the synergies between the two businesses in relation to the supply of office printing equipment and IT services.

CSG is an independent company based in Australia and New Zealand that provides printing equipment and IT services for the offices of nearly 10,000 client companies, mainly SMBs. The company was founded in Darwin, Australia in 1988, posted sales of approximately 217.6 million AUD for the fiscal period of June 2019 and currently serves 27 locations with 670 employees.

While CSG has a strong foothold with SMB customers, a majority of Fuji Xerox’s business is from large enterprise customers; thus, the two companies’ businesses are largely complementary. About 90 percent^{*2} of the companies in Australia and New Zealand are SMBs, and by acquiring CSG, Fuji Xerox seeks to strengthen its structure to provide SMB customers with optimal IT services and products, enhancing its strong position in Australia and New Zealand.

Overview of CSG Limited

Head office location:	Melbourne, Australia
Locations:	Australia – Melbourne, Sydney, Brisbane, plus 12 locations New Zealand – Auckland, Wellington, Christchurch, plus nine locations
Established / Listed year:	Established in 1988, ASX listed in 2007
Current management:	Bernie Campbell (Chairman), Mark Bayliss (Acting CEO and Managing Director)
Number of employees:	670, as of September 2019
Business operations:	Sales, installations, maintenance and providing services of office IT equipment for SMBs

*1 A method for acquiring 100 percent of the shares of an Australian listed company

*2 According to Fuji Xerox's own survey

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About Fuji Xerox

Founded in 1962, Fuji Xerox Co., Ltd. is a leading company in offering smarter ways to work with its document-related solutions and services, as well as with the world-class office multifunction devices, printers and production printers that we develop and manufacture for worldwide distribution.

Fuji Xerox is a consolidated subsidiary of FUJIFILM Holdings Corporation with direct sales force covering Japan and the Asia-Pacific region including China. As a 10 billion dollar enterprise, we employ approximately 40,000 people globally, with more than 80 domestic and overseas affiliates / sales subsidiaries.

Fuji Xerox Asia Pacific is the subsidiary of Fuji Xerox overseeing sales operations in the Asia-Pacific region.

<http://www.fujixerox.com>

About CSG Limited

Founded in 1988, CSG is a publicly listed ASX company with a 30-year history of providing print and business technology solutions in Australia and New Zealand, supported by an in-house equipment financing business. CSG has a national sales and service footprint in both countries concentrating on SME customers.

CSG provides print and display solutions, managed information technology, desktop, cloud-unified communications and contact centre solutions. CSG focuses on providing these information technology services and technologies as a subscription service, supported by a national service network.

CSG's product and service offering provides SMEs with access to the latest technologies with minimal capital outlay as well as a single point of contact for their entire office technology needs.

CSG employs approximately 670 people and operates out of 27 offices across Australia and New Zealand.

For further information please visit www.csg.com.au or www.csg.co.nz

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