

New Subsidiary in Italy to Expand Business in Italian Market

Fujitsu General will acquire 51% of the issued shares in F.G. Europe Italia S.p.A. (hereinafter "F.G. Europe Italia") for the value of 10 million euros (approx. 1.35 billion yen) F.G. Europe Italia will become a subsidiary of Fujitsu General in January 2019.

The air conditioner market in Italy* exceeds one million units. This makes it the second biggest market in Europe after Russia. We will further strengthen our marketing and sales activities in the Italian market under our leadership and will aim to strengthen our position in Europe, especially in commercial business.

F.G. Europe is a distributor of Fujitsu General. The firm's head office is located in Greece. It sells and provides the after-sales service of air conditioners in Greece, Italy, Turkey and the Balkans.

*Source: *Estimated Global Demand for Air Conditioners (April 2018)* by the Japan Refrigeration and Air Conditioning Industry Association

Overview of F.G. Europe Italia (As of October 2018)

Name of company: F.G. Europe Italia S.p.A.

Office location: Milan, Italy

Representatives: Ioannis Pantousis (Managing Director)
Spiridon Gionis (President)
Konstantinos Demenagas (Vice President)

Established: June 2014

Type of Business: Sales and after-sales service of air conditioners in Italy

Sales: 19 million euros (Fiscal year ended December 31, 2017)

No. of employees: 15 (As of October 2018)

Shareholder composition: F.G. Europe S.A. (100%)

The shareholder composition in January 2019 will be Fujitsu General Ltd. (51%) and F.G. Europe S.A. (49%)

Contact details

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