

Fujitsu General Starts anew as a Member of the Paloma Rheem Group

Fujitsu General today announced that it has completed a series of procedures following the public tender offer for our common shares by Paloma Rheem Holdings Co., Ltd. ("Paloma Rheem HD"), and we have become a member of the Paloma Rheem HD Group.

Air conditioners, our core business, are essential products worldwide for their safety, energy efficiency, and comfort, and are expected to help mitigate climate change as an alternative to fossil fuel equipment for heating and hot water. The market is also expected to expand over the medium to long term. Similarly, Tech Solutions division is poised for growth driven by societal demands for enhanced disaster response capabilities and the need for miniaturization and energy efficiency in electronics.

In this environment, we will focus on developing and further advancing our core technologies, including heat pump and inverter technologies, as well as core components such as compressors and motors. By collaborating with companies within the Paloma Rheem HD Group across the entire value chain, we aim to complement each other's strengths and expand our business in both domestic and international markets amid increasing competition. In the long term, we aim to enhance its leadership in the global air conditioning industry, integrate air conditioning and water heating technologies, and drive further innovation. Through these efforts, the group will also contribute to the promotion of decarbonization efforts.

Under our Corporate Philosophy "Living together for our future," we will strive to expand our air conditioning and tech solutions businesses, while enhancing corporate value. Through our business activities, we aim to contribute to the realization of a sustainable society by providing products and services that help address social challenges.

Please note that our company name and trademarks will be maintained as-is for a certain period while continuing our operations. Details regarding any future name changes will be announced as they are decided.

[About Paloma Rheem Holdings Co., Ltd.]

Paloma Rheem HD is one of the world's leading air conditioning and water heating (Air and Water) companies. It consists of Paloma, based in Japan, and Rheem, based in the United States. Paloma Rheem HD manufactures and sells air conditioning, hot water, heating, and kitchen equipment. Since 2016, our company and Rheem have built a collaborative relationship in North America's air conditioning sector, including mutual product supply and joint development initiatives.

Contact Us

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