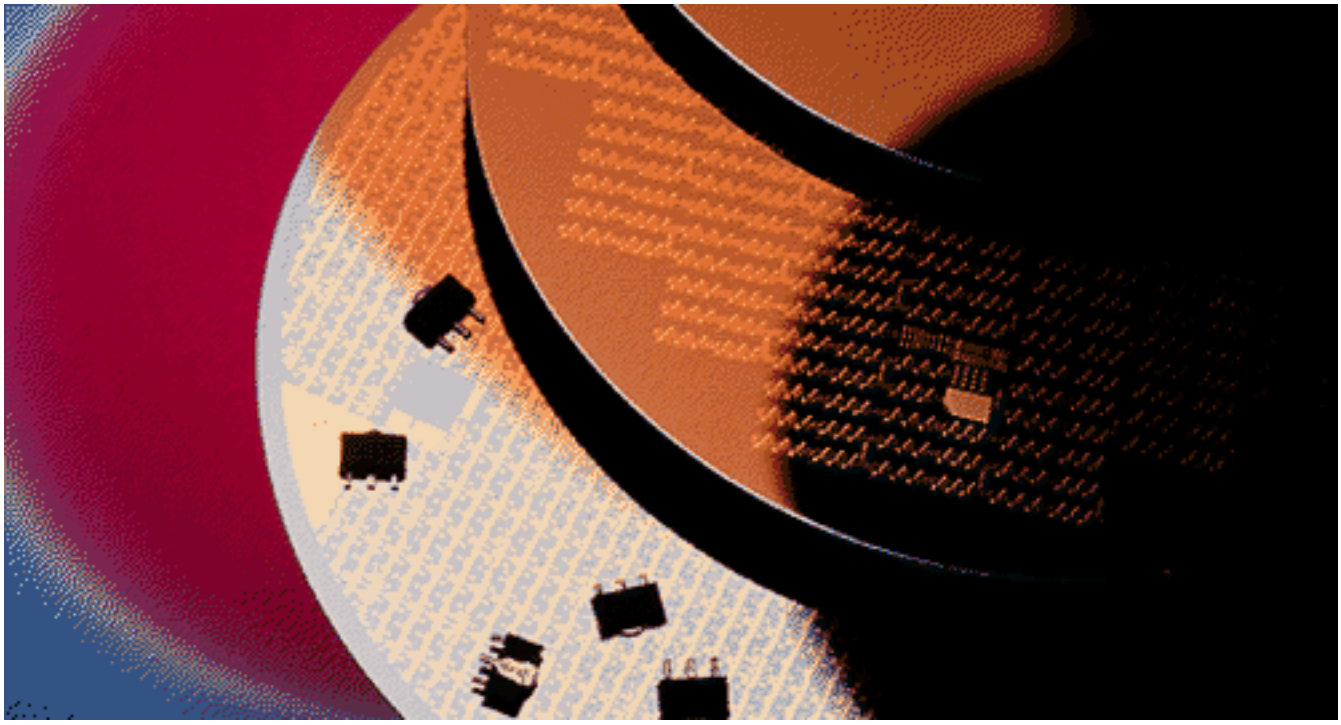
FUJITSU



FUJITSU MICROELECTRONICS, INC.

1995/1996 CORPORATE PROFILE

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FMI combines innovative, systems-level expertise with world-class manufacturing capabilities to meet the needs of its customers.

A global leader in the semiconductor and components marketplaces, Fujitsu Microelectronics Inc. (FMI) is committed to providing innovative technology solutions that help its customers succeed.

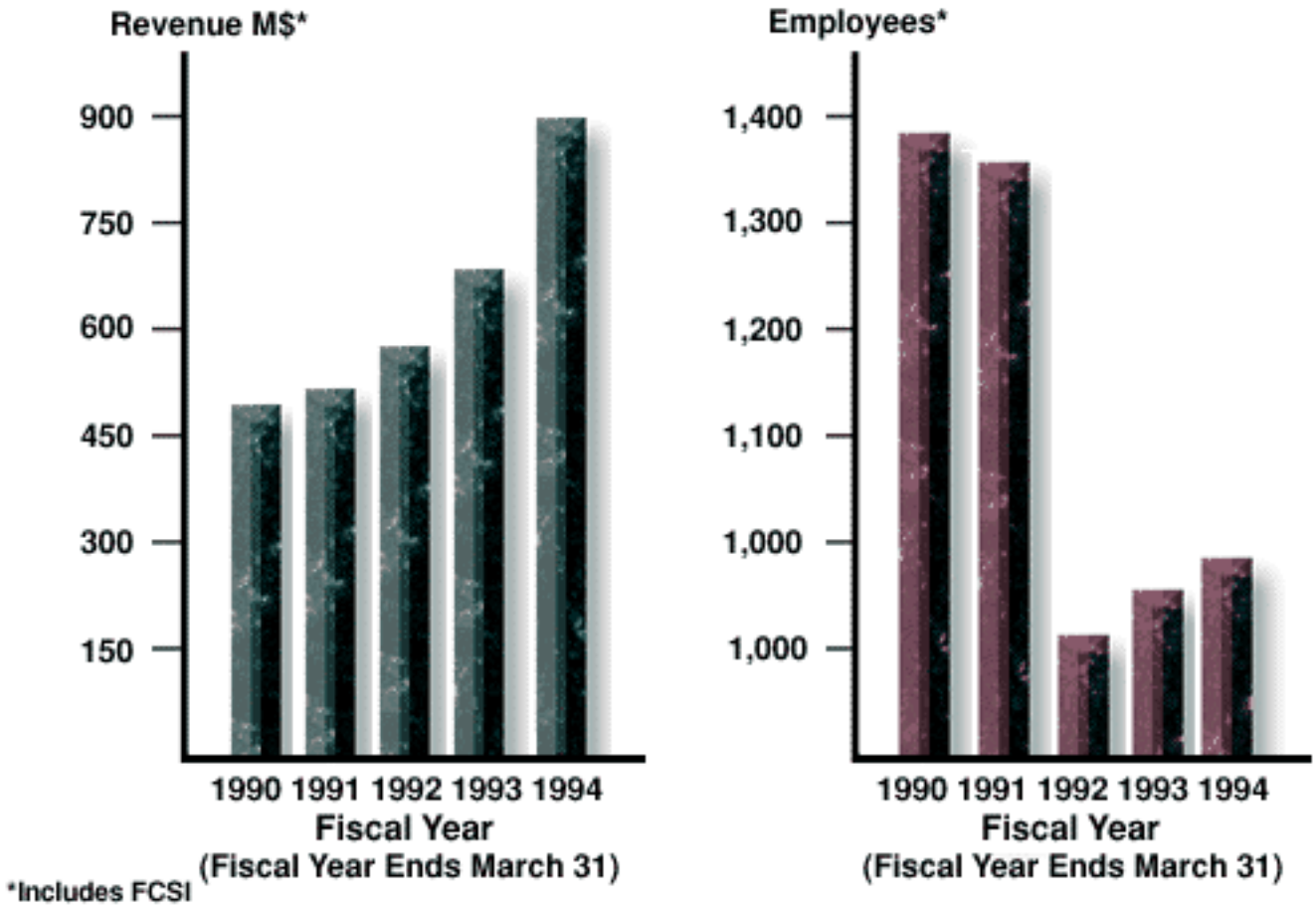
Headquartered in San Jose, California, FMI develops, manufactures and markets a broad selection of semiconductors and other advanced electronic components. Its semiconductor product line includes ASSPs (Application Specific Standard Products), ASICs (Application Specific Integrated Circuits), memory products, communications and networking integrated circuits (ICs), interconnect technologies and flat-panel displays. These products are marketed primarily to leading companies in the computer and telecommunications industries. The company's graphics products and PC Cards are marketed to end users through retail distribution channels.

FMI also markets a diverse range of electronic components, including electromechanical relays, connectors, keyboards and thermal printers. The major customers for these products are Original Equipment Manufacturers (OEMs) in industries ranging from computers and automobiles to telecommunications and instrumentation.

FMI's wholly owned subsidiary, Fujitsu Compound Semiconductor, Inc. (FCSI), develops and manufactures and markets gallium arsenide-based microwave and fiber-optic products. FCSI markets these products worldwide to targeted customers in the industrial-communications and consumer-electronics marketplaces.

FMI's products and services are known for their quality and reliability, setting and meeting standards above those of the industry. The products are marketed through diverse channels in the Americas, Europe, Asia and the Pacific.

FMI employs about 1,100 people and generated revenue of more than $900 million in fiscal year 1994, which ended March 31, 1995.



History and Capabilities

FMI was founded in 1979 as a subsidiary of Fujitsu America, Inc. In 1980, FMI became a subsidiary of Fujitsu Limited of Tokyo, Japan's largest computer manufacturer and one of the world's leading suppliers of telecommunications systems, semiconductors and electronic components.

As a subsidiary of Fujitsu Limited, FMI has access to the global technical, manufacturing and financial resources of its $36.6 billion parent company. The company focuses a great deal of these resources on constantly improving and expanding the product line. In fiscal 1994, Fujitsu spent more than $3.6 billion on R&D, 10 percent of its revenue and more than most Fortune 500 companies made in sales that year. The breadth and depth of Fujitsu's global technological resources are major factors differentiating FMI from many other U.S. semiconductor and components companies.

In addition to its global resources, FMI offers customers the benefits of its extensive local capabilities. In a demonstration of its commitment to this country, FMI has established design, manufacturing and marketing operations here. Fujitsu's research, development and manufacturing capabilities are among the most comprehensive in the industry, allowing FMI to better understand and address the needs of the U.S. marketplace. This extensive local design and manufacturing operation differentiates FMI from many other Japanese semiconductor companies in the United States.

Today, FMI is focusing a large percentage of its resources and efforts toward developing a leadership position in this marketplace, to responding quickly to its customers' needs, and to manufacturing the products required by its customers in a timely manner. To accomplish these goals, FMI follows a customer-driven approach, applies extensive systems-level expertise and works jointly with some of the world's leading computer and communications companies.



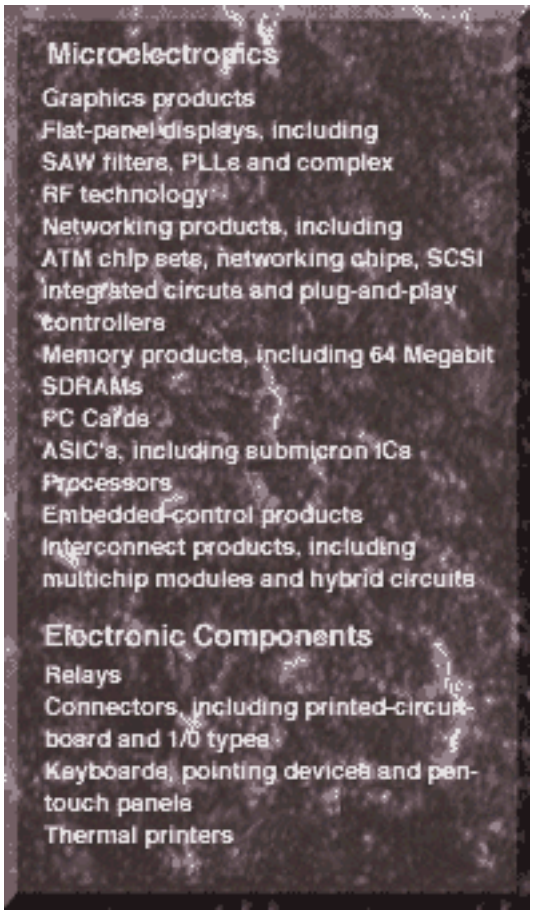
Customer-Driven Approach

In this marketplace, customers continually require quality, cost-effective solutions. They demand smaller products that combine increased performance with low power consumption. To meet these needs, FMI approaches situations from the customer viewpoint, determining what the market needs, and developing and integrating products to meet those requirements. This customer-driven approach requires considerably more commitment and expertise than the traditional technology-driven approach to business.

Systems-Level Expertise

To further help its customers, FMI applies its systems-level expertise to develop solutions for customer problems. Rather than focusing on chip-level technology, the company looks at the total system, determining what the chip needs to do to support that system and then developing the product accordingly.

FMI employs this systems-level approach throughout all its engineering operations, even in the development of memory products. This approach is one of FMI's key strengths and is possible only because of the company's strong design expertise.





Strategic Alliances

Another strength of the company is the high caliber of its strategic alliances. FMI actively seeks out partnerships with leading companies in complementary industries. These companies recognize that they can benefit from Fujitsu's technology and services and they can leverage Fujitsu's strengths through a product, technology or distribution channel. FMI works with the "who's who" of the industry, companies such as Sun Microsystems, Synopsys®, Inc. and UB Networks. FMI works to develop lasting relationships with these customers, partners and vendors. The partnerships take many forms, including product development, manufacturing, technology-licensing agreements or equity investments.

With its increased focus on the customer, extensive systems-level expertise and strong strategic alliances, FMI is well positioned to help its customers succeed in the coming years.

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A Letter From The President



Customer satisfaction is the only thing that matters.

Our customers need powerful, systems-level products that fit their needs today and can grow to accommodate their needs in the future.

We are constantly challenged to meet -- and exceed -- our customers' requirements and expectations.

Fortunately, we are in a strong position to meet this challenge. FMI is a technological leader, with a reputation for quality and reliability. We have earned that reputation over the years; it is a "given" with the Fujitsu name.

We have established extensive local design operations in the United States so that we can be close to our customers here and respond more quickly and accurately to their market needs. We are financially sound and are investing today to ensure we will be able to meet customer demands tomorrow. Our employees are among the "best and the brightest," representing some of the premier engineering talent from around the world.

And our focus is clear: We are committed to leveraging Fujitsu's technological expertise to ensure excellent customer service and satisfaction, locally and globally.

Fujitsu's Technological Expertise

Fujitsu is a recognized technology leader. Our mission is to package that technology in the best way possible to benefit our customers. To do that, we apply a systems-level approach. We do not view situations from the component perspective, but instead analyze the system and then develop the product to meet that need.

This customer-driven approach represents a strategic shift for us over the past few years, but it's been a rewarding change both for us and for our customers. For example, we were the first to announce a 64-megabit Synchronous Dynamic Random Access Memory (SDRAM) chip. We have already produced a .35 micron CMOS ASIC sample. Our products have been recognized for their excellence. For example, Our keyboards won the Product of the Year Award from Sun Microsystems. Our Printed Wiring Board (PWB) and Printed Wiring Assembly (PWA) products received the Product Quality Award from Convex Computer Corporation. Our color plasma display won both the Product of the Year Award from *Electronic Products Magazine* and the Innovation of the Year Award from *EDN Magazine*.

Customer Service and Satisfaction

All these accomplishments have one goal: customer satisfaction. Everything we do begins and ends with our customers. We have to continually earn their confidence and their business. We have to provide the right products at the right time at the right price. These products must perform as promised and we must back them up with quality technical support.

One of our greatest challenges in this equation is the time it takes to bring products to market. FMI is constantly working to shorten the design and manufacturing time to respond more quickly to customer needs. We understand that, in this business, time truly is of the essence.

Globalization and Localization

Many of our clients have global operations. We must deal with them on a worldwide basis.

As a U.S. subsidiary of a large Japanese company, FMI has an advantage here. We are already multinational. We are already developing products in Asia, Europe and the United States. We already blend Japanese culture, organization and discipline with American management, leadership and innovation. As an integral part of Fujitsu's worldwide product group, we represent our parent company here. When customers deal with us, they are also dealing with Fujitsu Limited, with all its global technical expertise and resources.

At the same time FMI is a local company, with engineering and manufacturing operations here. Fujitsu regards the United States as a crucial market, the genesis and proving ground for the most significant developments in computers and communications. FMI is committed to expanding and investing here, to staying in touch with the needs of this market and to providing a service that blends development, manufacturing and support in a seamless fashion.

As a demonstration of that commitment, FMI has local design teams working in areas such as Ethernet TM products, embedded controllers, processors, memory chips, graphics and wireless products. We continue to recruit highly qualified people to help us develop faster, smaller, more cost-effective solutions for our customers. On the manufacturing side, FMI announced a $1 billion expansion to its Gresham, Oregon, manufacturing site in 1995.

Being a local company also means contributing to the communities in which we do business. That means being a good corporate citizen and maintaining the highest ethical conduct in our business. It means creating jobs, investing in buildings and equipment, supporting the local economy and helping worthwhile causes. Local involvement has been FMI's tradition. We will continue to foster strong community ties in the future.

The Future

The future looks bright. We expect our major markets to continue to grow at impressive rates. We see especially high-growth rates for embedded controllers, graphics ICs, memory chips, wireless and other communications products such as those based on the Asynchronous Transfer Mode (ATM) standard.

In the future, we will continue to develop products to meet specific customer needs. We will focus more of our energies on the PC, workstation and networking industries. We will also serve the end user more directly. We are developing additional distribution channels, including Value Added Resellers (VARs) and retail channels, as we make the transition from being primarily an OEM supplier to being a major player in the commercial retail market.

FMI is financially strong. By the end of FY1995, we will be a $1 billion company. We expect to continue growing at a rate exceeding that of the industry. We are investing in manufacturing facilities and in productivity-enhancement tools to ensure we can handle our anticipated growth.

The semiconductor industry is always changing, but one thing remains constant. Customer

satisfaction is the only thing that matters. To earn our customers' business, we must focus on their needs. We must provide systems-level assistance and develop and deliver the cost-effective products they need in a timely fashion.

That is our challenge. It is the only true measure of our success.



Ken Katashiba
President and Chief Executive Officer
Fujitsu Microelectronics, Inc.

FMI IN REVIEW

FMI has achieved a leadership position in the U.S. and world markets. Here are a few highlights.

Calendar Year	
1976	Predecessor to FMI formed under FAI.
1979	FMI formed as subsidiary of FAI.
1980	First 16K DRAMs shipped.
	FMI became subsidiary of Fujitsu Limited.
1981	FMI shipped one million DRAMs a month.
1982	Joint development agreement with Ungermann-Bass (UB Networks) signed.
1984	Purchase of Gresham, Oregon, site announced.
1985	Fujitsu's electronic components business became part of FMI.
	Joint development agreement with Sun Microsystems signed.
1986	First prototype SPARC S-16 chips shipped to Sun Microsystems.
1987	Membrane-type AT 101 standard keyboard introduced.

1988	Second-generation SPARC processor introduced.
	EtherStar TM Ethernet LAN controller named fastest in the industry.
	SCSI II connectors introduced.
	Gresham manufacturing plant opened.
1989	High-volume production began at Gresham.
1990	Embedded RISC processor introduced.
	NICE TM (Network Interface Controller and Encoder/Decoder) introduced.
	Low-profile notebook/laptop keyboard introduced.
	Volume production of l Megabit DRAMs began at Gresham.
1991	Third-generation SPARC processor shipped.
	Volume production of l Megabit DRAMs began at Gresham.
	EtherCoupler TM Ethernet LAN controller with filters unveiled.
	Next-generation telecommunications relay introduced.
	Gresham produced more than three million chips a month.
1992	Fujitsu Compound Semiconductor, Inc. formed.
	PC-compatible Ethernet I/O card introduced.
	Plasma-display panel for workstation applications introduced.
	Controlled-impedance connector for high-frequency applications introduced.
	Gresham produced more than four million chips a month.
1993	ATM chip set introduced.
	MicroSPARC TM II chip developed.
	Pen-touch panel and pointing devices introduced.
	Suzuka factory received ISO 9001 quality certification.
	Gresham began producing 4 Megabit DRAMs.

1994	.5 micron CMOS ASIC family introduced.
	64 Megabit SDRAM introduced.
	Mie, Aizu-Wakamatsu and Iwate factories received ISO-9002 certifications.
	Plug-and-play controller introduced.
	21-inch plasma display panels installed in NYSE.
1995	.35 micron CMOS ASIC sample introduced.
	256-Megabit DRAM prototyped.
	Gresham factory received ISO 9002 certification.
	Expansion of Gresham facility announced.
	42-inch plasma display panel introduced.
	PC Card family introduced.
	Sapphire TM graphics-accelerator card announced.

SEMICONDUCTORS



FMI is emphasizing products for strategic, high-growth industries such as multimedia, graphics and wireless.

FMI's semiconductor products are used in many high-growth industries, in mainstream applications as well as in specialized markets. In addition to supporting the traditional semiconductor markets, the company is emphasizing new, strategically important areas in the PC, multimedia and wireless applications. Some highlights:

Graphics Products

In a demonstration of Fujitsu's commitment to the rapidly evolving graphics market, FMI has established a local organization to develop and market a comprehensive family of graphics products. This local organization works closely together with Japan to provide the most sophisticated, state-of-the-art products for applications that increasingly integrate graphics, audio and video.

FMI is presently focusing on the PC-based 3D graphics-accelerator industry, which is

growing at an explosive rate. FMI's family of PC graphics cards spans the full range of high-performance products from Computer Aided Design (CAD), and visual-simulation applications to the new generation of home-entertainment products.

Specifically, Fujitsu was one the first companies to introduce a high-performance graphics accelerator for a PC. FMI's Sapphire 3D graphics accelerator cards bring high-level graphics capabilities such as lighting, shading and perspective-corrected texturing to the personal computer. New products that will be available in 1995 and early in 1996 will offer enhanced price/performance ratios, helping expand the market to new industries such as location-based entertainment, including virtual reality experiences.

In 1995, Fujitsu also introduced a comprehensive 3D graphics chip set especially designed for high-performance 3D applications. The 862xx series is one of the few chip sets that performs the required up-front 3D calculations, reducing the processor load for faster operation and more realistic images.

Flat-Panel Displays



Fujitsu was the first supplier to deliver multiple full-color flat-panel-display technologies for diverse markets. Fujitsu's product line includes color plasma-display panels (PDPs); color thin-film-transistor (TFT), liquid-crystal-display (LCD); and front LCD projection systems. These technologies are used in a wide range of applications, including the PC, medical, industrial and financial markets.

FMI was the first to announce the commercial availability of a 21-inch, full-color PDP. This is the largest currently in volume production. Fujitsu also introduced a 42 inch panel in 1995, a predecessor to the High Definition Television (HDTV) screens expected before the end of the decade.

The New York Stock Exchange is currently using more than 1,000 of the 21-inch panels as overhead displays for the trading floor. The panels, which are an integral part of the Stock Exchange's introduction of advanced technology, effectively double the number of overhead displays on the trading floor. Because the panels have a wide viewing angle of more than 140 degrees, information can be viewed off-axis without distortion.

Additionally, FMI offers six l0.4-inch color LCD modules that address portable and non-portable applications in markets such as personal-computers, medical instrumentation and industrial-control. Two models, the FLC26VGC3W and FLC26VGC8W, have a wide viewing angle of 120 degrees. Fujitsu uses a proprietary double-domain technology to attain this expanded angle of visibility. The company's new high-brightness LCD projector system delivers bright, VGA-class images in a wide range of projected screen sizes. The product, which is designed for multimedia business presentations, allows the user to run either video or still presentations from a PC or Apple Macintosh computer.

In the future, Fujitsu plans to develop panels with larger screen sizes, higher information content, better resolution and lower power consumption to address an even broader range of

applications.

Wireless Communications

FMI's telecommunications IC product offering includes a wide range of advanced Radio Frequency (RF) devices. These products are used in diverse wireless applications such as cellular and cordless telephones, wireless LAN/WAN systems and wireless PBX systems.

For example, Fujitsu is a leading worldwide supplier of SAW filters, a critical component of cellular telephones. About half the cellular phones currently in use worldwide utilize Fujitsu's technology.

FMI's phase-locked-loop (PLL) frequency synthesizers offer a wide range of operation frequencies to meet diverse design requirements. The company's low-power PLLs, the MB15A01 and MB15A02, feature smaller packages and reduced power consumption, meeting the needs of portable, cellular and related wireless system designs.

Fujitsu is also one of the few companies to offer SuperPLLs, which combine multiple functions into a complete integrated solution. The company's new high-speed Super PLLs, the MB1516A family, meet the industry's strictest performance standards, making them appropriate for virtually any digital cellular application.

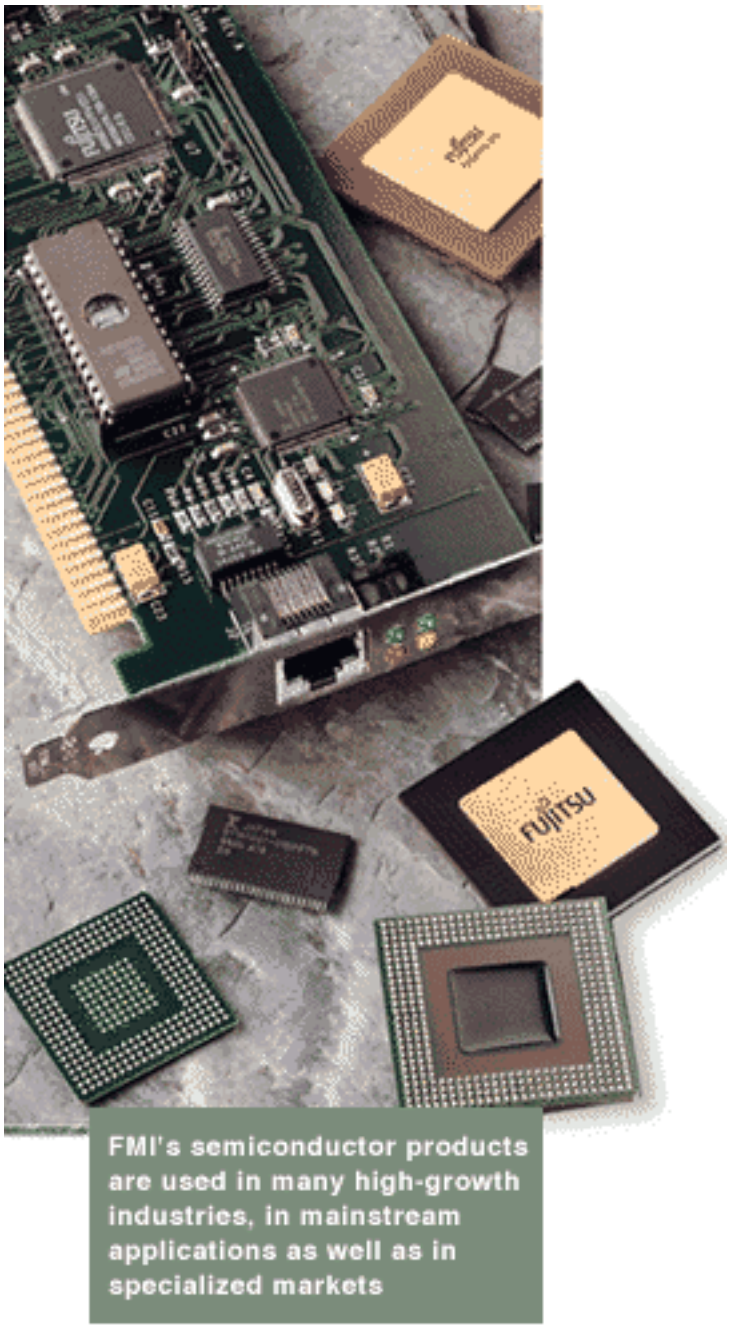
Other products include prescalers; multi-function, super-analog devices; and power-management devices. The most recent power-management switch, the MB3802, eliminates power consumption when portable computers are in stand-by mode, extending battery life.

FMI is also one of the few semiconductor companies to offer an RF integration road map through the use of Fujitsu's LSI RF Mixed Signal Technology. This technology helps customers go from discrete solutions to an integrated, single-chip solution, thereby reducing the size, cost and weight of products while shortening the development time.

FMI develops, manufactures and markets one of the industry's most comprehensive lines of advanced memory and logic products.

Some highlights:

Networking Products



FMI's semiconductor products are used in many high-growth industries, in mainstream applications as well as in specialized markets

FMI's networking product line includes ATM chips, networking chips, SCSI integrated circuits and plug-and-play controllers.

An early entrant into the ATM market, Fujitsu has a long-term commitment to this technology. The company has extensive knowledge of ATM design and enjoys relationships with a broad cross-section of equipment builders worldwide. FMI provides the most comprehensive ATM solutions available today. For example, the company's new ITC-25 and ITC-155 terminal controllers are optimized for network interface card (NIC) applications. This will help give ATM a price/performance advantage as this technology expands from the wide area network to the desktop. UB Networks, a leading networking vendor, is already incorporating Fujitsu's ATM ICs into its broadband products.

FMI develops and produces a number of devices for Ethernet local area networks, including single-chip controllers and coaxial and twisted pair transceivers. The latest addition to the product line, the MB8696, is a single-chip device targeted at the rapidly growing market for PC Cards.

Leading equipment vendors use FMI's Ethernet products in a wide variety of products. For example, Shiva Corporation uses FMI's MB86950 EtherStar and MB86960 NICE controllers in several models of its remote-access LAN servers. Xircom, Inc. uses FMI's MB86964 small-footprint controller in its second-generation CreditCard Ethernet+Modem II TM Adapter for portable PCs. Digital Products also uses the single-chip MB86964 in several models of its network print servers. And Allied Telesyn Corporation (previously Allied Telesis) uses FMI's single-chip controllers in a number of its Ethernet network interface cards.

FMI has also maintained a leading-edge position in general-purpose, high-performance SCSI integrated circuits since entering that market in 1986. The company's SCSI ICs are used in a variety of applications including large disk-array controllers, workstations, servers and high-end PCs. FMI is presently developing PCI-based SCSI-3 products that are expected to be introduced early in 1996.

FMI's single-chip plug-and-play controller, the MB86701A, provides comprehensive autoconfiguration capabilities for PC Cards, simplifying upgrades and reducing costs. Because the product meets Microsoft® Corporation's "PC95" requirements, OEMs using the device can certify their cards to carry the Windows® 95 logo, an important step in assuring Windows compatibility.

Memory Products

Over the past year, Fujitsu has taken a leadership role in driving the memory industry's conversion from traditional asynchronous DRAMs and Synchronous RAMs (SRAMs) architectures to the new high-performance synchronous architectures.

FMI was the first company to announce the 64-Megabit SDRAM. The company is developing a production version of that 64-Megabit SDRAM and is currently shipping production volumes of the 4-, 8- and 16-Megabit devices. FMI is also prototyping 256-Megabit memory devices. These next-generation architectures, which provide higher performance at lower cost, will support the stringent memory requirements of today's intensive computing and multimedia applications.

FMI's revenues from its memory products increased more than 75 percent in fiscal year 1994, due to a strong market, improved relationships with major customers and enhanced production output. FMI anticipates another year of strong growth as it makes significant progress in setting new industry standards and supporting the conversion to leading-edge high-performance memory products. To further increase its support for its customers in the Americas, FMI announced a $1 billion expansion to its wafer fabrication facility in Gresham, Oregon, to produce 16 and 64 Megabit DRAMs and SDRMAs.

PC Cards

A founding member of the PCMCIA (Personal Computer Memory Card International Association) standards organization, Fujitsu was one of the leaders in defining the original PCMCIA specifications and is now a leading worldwide manufacturer of Memory PC Cards.

The company has one of the industry's broadest lines of PC Cards. In addition to its memory cards, FMI markets a variety of LAN, multimedia, and communications cards, including PC Ethernet, sound, Integrated Services Digital Network (ISDN), fax-modem SCSI and multi-function cards.

In its work on PC Cards, Fujitsu is leveraging its core competency in mobile computing. FMI will continue to expand its product line and plans to broaden its distribution to include retail channels in addition to its traditional OEM market.



FMI's ultra-portable PC Cards offer a wide range of capabilities including multimedia, LAN and high-speed communications.

ASICs

Fujitsu is one of the largest producers of ASICs in the world. The company's ASIC product line ranges from commodity gate arrays to some of the industry's most advanced embedded arrays. FMI is focusing on leading-edge chips with high gate counts to handle today's most complex applications. For example, the .5 micron CMOS ASIC, the 3.3V CG51/CE51, features up to 750,000 useable gates in a channelless, "sea-of-gates." The new .65 micron product, the 5V CG46/CE46 family, was developed specifically for workstations, data-communications systems and other mainstream designs that require high levels of performance and speed, together with reduced power consumption. FMI is presently shipping samples of its .35 micron ASIC family as well.

Few companies can match Fujitsu's submicron manufacturing capability, which enables customer to fit more functions onto a single ASIC chip. The addition of BGA (Ball Grid Array) packages, together with the .5 and .65 micron CMOS ASIC products, provide optimal, cost-effective, high-performance solutions to customers' design requirements.



Processors

The SPARC® microprocessor is targeted at applications that require highly efficient computing power. FMI has continued to improve the performance of the SPARC product line. The company is presently shipping production volumes of the microSPARC II. This product, which operates at 110 Megahertz, is used in Sun Microsystems' SPARCstation ™ 5 family of workstations, the most popular workstation in the industry. FMI is now independently developing the next-generation SPARC microprocessor for use in computer workstations.

Embedded Controls

Over the past year, FMI brought several new SPARClite embedded-control products to market, demonstrating again its commitment to expand computing power and performance.

FMI's 930 series embedded-control family provides advanced RISC technology over the full range of performance and costs. These embedded microprocessors are used in a wide variety of applications, from traditional areas such as office automation to newer applications such as communications and imaging. FMI is presently shipping production volumes of its 933H 32-bit embedded processor that offers high performance, lower power consumption and competitive pricing. FMI's new 934 high-performance embedded controller is the first such product to have a direct interface to SDRAMs, allowing high bandwidth transactions between the processors and the system. The 936 highly integrated processor is presently shipping to early customers.

Fujitsu's embedded-control technology has gained wide market acceptance, is supported by the leading software-tool vendor and is incorporated into many leading products. For example, the 930 series is used in EPSON's ActionLaser printers and in the OmniSwitch network switch from Xylan Corporation.

Interconnect Technologies

FMI is one of the few semiconductor companies to offer value-added packaging solutions. FMI's interconnect expertise enables customers to combine products in unique ways to produce new levels of integration and performance. By making a substantial investment in this technology, Fujitsu helps designers reduce size, while improving performance.

The product offering includes custom modules such as hybrid ICs and multichip modules (MCMs). Fujitsu, which offers a wide range of MCM technology, recently announced a new MCM technology for high-performance CMOS parallel computers. The new technology features the highest pattern density in the world on an MCM substrate.

FMI also markets board-level products, such as printed-wiring assemblies and printed-circuit boards. In 1995, Convex Computer Corporation gave FMI a special award for its printed-wiring boards and printed-wiring assembly products. Convex uses the products in its Exemplar SPP1000 and SPP1200 systems.

Marketing and Future Plans

FMI markets its semiconductor products primarily through selected independent manufacturer's representatives and authorized distributors to OEM computer and telecommunications manufacturers worldwide. System integrators VARs and distributors market the company's graphics products and PC Cards to retail channels.

To maintain and expand its leadership position, FMI is focusing increased amounts of its resources on high-end semiconductors such as ASICs and ASSPs. The company is also increasing its presence in high-growth areas such as PC Cards, telecommunications, networking, graphics and multimedia through additional products based on ATM and other advanced technologies.

By far the major segment of the company's business, FMI's semiconductor products represent the key element in the company's success today and in the future.



ELECTRONIC COMPONENTS



FMI's electronic components are used in industries ranging from computers and automobiles to telecommunications and instrumentation.

FMI's diverse range of electronic components includes electromechanical relays, connectors, keyboards and thermal printers. Many of these products are the most advanced in their competitive markets.

Relays

FMI's high-performance electromechanical relays are among the most reliable in the industry. Their small size, low power consumption and wide range of voltages make them the relays-of-choice for a large range of applications. The products are used in telecommunications applications such as line cards and loop carriers, as well as for networking, automotive and light-industrial applications.

Connectors

The company's connector product line includes printed-circuit-board and I/O types that meet the SCSI, Intelligent Peripheral Interface (IPI), 100BaseTX Media Independent Interface (MII) and IEEE 1284 standards. Additionally, FMI markets a full line of standard PC Card connectors that meet the PCMCIA, JEIDA (Japan Electronic Industry Development Association) and JEDEC (Joint Electronic Device Engineering Council) standards. These products are available in both through-hole and surface-mount configurations.

Keyboards

FMI's keyboard offerings include products for engineering workstations and portable computers, two high-growth areas. The product line includes high-quality, low-cost keyboards with integrated pointing devices, as well as keyboards that are Microsoft Windows 95 compatible. FMI is devoting a good portion of its R&D resources to developing ergonomic keyboards and other input devices. In a tribute to the quality of the keyboard product line, FMI won the 1994 Outstanding Supplier Performance Award from Sun Microsystems. Other input products include pointing devices and pen-touch panels.

Thermal Printers

The company's thermal printers are used in a variety of applications including medical instrumentation, point-of-sale transaction processing and bar-code-label printing. The high-speed, high-resolution products are also found in taxi cabs, self-service gasoline pumps and ticketing machines. Battery-operated models meet the needs of users with handheld terminal applications.

Manufacturing and Distribution

An example of Fujitsu's international sourcing capability, FMI's electronic components are developed and manufactured in Japan and Malaysia. All electronic components are manufactured in International Standards Organization (ISO) certified factories, an assurance to customers that the products meet high quality standards. Because of that quality and reliability, many customers accept FMI's electronic components on a "no incoming verification" basis, eliminating the time and cost of shipment inspections.

Distributors, representatives, VARs and a direct sales force market the products to large OEMs in North, Central and South America.

FMI maintains a full product inventory in San Jose and at distribution locations throughout the country. To meet its customers' Just-in-Time requirements, FMI offers flexible delivery systems.



Future Plans

Although the electronic components marketplace is diverse and extremely competitive, FMI's business is growing rapidly. The company again posted a record year for both sales and profits in 1994. For the past four years, FMI's growth rate has exceeded the industry average in virtually all its four product lines. The company expects this growth to continue in 1995 because of its commitment to developing leading-edge technology that meets the needs of its customers.

In the future, FMI plans to enhance its local design capabilities to better meet the needs of its U.S. customers and to shorten turn-around time. The company will continue developing products for the computer, peripherals and other diverse markets, and will continue working to increase the reliability, reduce the size and lower the cost of system components. FMI's ongoing goal is to build on its existing customer relationships and to develop new ones with industry leaders. The company intends to earn those relationships through critical attention to customer needs, quality products and responsive service.

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Engineering

Today, what used to be systems challenges are now chip-design challenges. FMI's design operation in San Jose, California, helps the company develop "systems-on-the-silicon" solutions for its customers.

FMI's engineering team is closely attuned to the needs of the U.S. market and aggressively develops creative solutions to the market's problems. A major component of Fujitsu's global development strategy, this local design capability helps FMI meet customer needs quickly. The local engineering teams facilitate joint development projects and enable customers to easily take advantage of the full scope of Fujitsu's product and service offerings.

This emphasis on design is part of FMI's overall move towards providing systems solutions to customer problems while shifting away from purely component sales. More and more, FMI is helping its customers achieve higher levels of integration so that they can get products to market faster. In this new emphasis on integrated solutions, FMI is focusing on -- and leveraging -- its core competencies in areas such as mixed-signal technology, digital signal processing and high-speed memory interfaces.



These San Jose-based engineers are among the key contributors to FMI's proprietary and jointly developed products.

Development Services

As an example of FMI's customer-driven approach, its engineers analyze the customer's requirement and then develop a product to fit those needs. FMI's Field Application Managers (FAMs), who work closely with customers to ensure that the products meet their needs and who operate as a liaisons between the customers and Fujitsu, also provide field support and

training.

Technology Alliances

FMI often works through technology alliances with companies that leverage and complement Fujitsu's strengths. For example, FMI and workstation pioneer Sun Microsystems Computer Corporation jointly developed the SPARC 32-bit microprocessor. That product, the first commercially marketed RISC processor, was a central factor in bringing mainframe computing power to the desktop.

In another example, FMI worked with Intel and Microsoft to develop a single-chip, plug-and-play controller that provides comprehensive autoconfiguration capabilities for PC ISA add-in cards. The product, which will allow customers to be Windows 95 compliant quickly and easily, simplifies PC upgrades and reduces costs.

FMI is currently working with Synopsys™ Inc., using their Structured ASIC™ Methodology to develop highly complex ASICs for advanced applications such as multimedia, graphics and telecommunications.

Technical Assistance

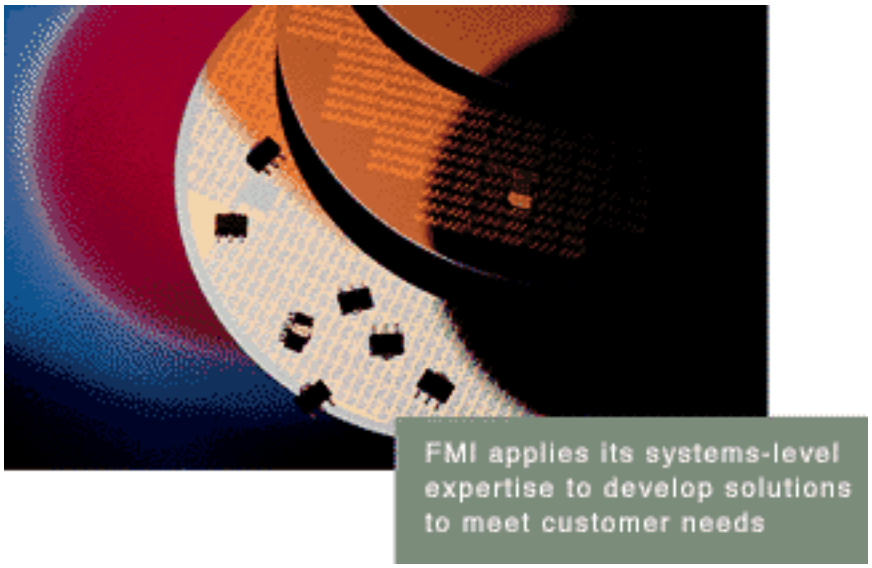
In addition to joint-development projects, FMI is creating in place design centers to support local development of products in areas ranging from graphics and interconnect technologies to telecommunications and plug-and-play solutions.

Additionally, as part of its program to optimize service and development support, FMI provides sophisticated consulting and technical assistance to help customers develop ASICs, interconnect technology and other hybrid products. FMI offers a complete set of development tools ranging from evaluation boards to design kits and software drivers. Through alliances with leading design-tool vendors such as Microtec Research and Green Hills Software Inc., and Cygnus Support, FMI facilitates access to the latest software compilers, assemblers and debuggers. In addition, the company establishes cooperative ventures with a broad range of key hardware and software companies in order to develop and extend successful technologies and bring products to market more quickly.

Future Plans

A technological leader, FMI has earned a reputation as an innovator for its ability to successfully develop and deliver leading-edge products that meet customer needs. FMI is committed to maintaining that innovative momentum in its new products and through successive generations of existing products.

In the future, FMI will continue to emphasize PC applications, including graphics, plug-and-play interfaces, and wireless products. FMI's goal is to blend the best of Fujitsu's worldwide technology with its innovative U.S. semiconductor designs to make FMI an international headquarters for VLSI (Very Large Scale Integration) systems development.



FMI applies its systems-level expertise to develop solutions to meet customer needs

Manufacturing

Over the past few years, the semiconductor market has suffered a chronic shortage of products, as manufacturers strive to keep up with a burgeoning demand. One way FMI meets this challenge is by establishing world-class manufacturing facilities in the areas in which the company does business.

A significant amount of the manufacturing is done in Fujitsu's world class facilities in Japan. Additionally, FMI's wafer-fabrication plant in Gresham, Oregon, produces memory devices for both the U.S. market and for Fujitsu's customers in other parts of the world.

Local Manufacturing Operation

The Gresham facility is among the most advanced of its kind. The 225,000-square-foot plant is consistently upgraded to meet customer needs and to keep abreast of market developments. In 1995, FMI announced a $1 billion expansion to the facility, which sits on a 200-acre site. The new 545,000-square-foot facility will more than doubling the plant's capacity. Mass production at the new state-of-the-art wafer-fabrication facility will begin in January 1997.

The Gresham operation produces memory products including 4-Megabit DRAMs and Erasable Programmable ROMs (EPROMs), many of which are sold overseas, positively impacting the U.S. trade balance. The new facility will process 8-inch wafers by using 0.32 micron technology in its sub-class-1 "super-clean" clean room. An 8-inch wafer can more than double the current capacity. The new plant, which will initially produce 16-Megabit DRAMs, will have the capability to produce 64-Megabit DRAMs in the future. About 500 highly skilled technicians and professionals now work at the Gresham facility which operates at full capacity, 24 hours a day, seven days a week. With the expansion, FMI will almost double the employment over the next three years.

Quality Standards

Like all Fujitsu operations, the Gresham plant sets standards above those of the industry. In 1995, Gresham received the ISO 9002 certification-a verification that the factory complies with strongest international quality standarts. All Fujitsu factories have received ISO certification, which gives FMI a competitive marketing advantage.

Gresham's safety and employee wellness records are among the best in the industry and the plant consistently surpasses Oregon's environmental requirements. Gresham reduces or eliminates the use of toxic substances and the generation of hazardous waste whenever possible. The plant has already eliminated the use of chlorofluorocarbons (CFCs) and all chemicals based on glycol ether.

A prime example of FMI's commitment to localization and globalization, Gresham is an integral part of FMI's overall customer service. The plant's continued attention to innovation and quality make it critical factor in Fujitsu's worldwide manufacturing network.

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