

December 24, 2010

Company Name: Fuji Electric Holdings Co., Ltd.
 Representative: Michihiro Kitazawa, President and Representative Director
 Code Number: 6504, listed on the first sections of TSE, OSE and NSE; and on FSE
 Contact: Takashi Kusaka, General Manager, Corporate Planning Office
 Telephone: +81-3-5435-7213

Announcement of Confirmation of the new JV formation date

Fuji Electric Holdings Co., Ltd. (hereinafter referred to as “Fuji Electric”) announced that today it reached an agreement with GE on the new formation date of the joint venture to design, manufacture, and market electric meters to electric utilities and other customers in Japan.

According to the original plans, Fuji Electric and GE had been preparing to establish the joint venture on October 1, 2010. Additional time was required for the filing of antitrust laws outside of Japan, as announced in the press release issued on September 29, 2010, “Postponement of Joint Venture Formation in the Meter Business.” The filing process has been completed, and therefore Fuji Electric and GE made an agreement on the new date. Details are as follows.

1. Establishment Date of the Joint-Venture Company

February 1, 2011

2. Overview of the Joint-Venture Company

(1) Company name	GE Fuji Electric Meter Co., Ltd.
(2) Head office	1 – 11 – 2 Osaki, Shinagawa-ku, Tokyo
(3) Name and title of representatives	Micho Shinozaki, Chairman and representative director, CEO Daniel T. Nakano, President and representative director, COO
(4) Principal business activities	Design, development, manufacture, sale, maintenance and repair of electric meters (including smart meters and related products) for utility companies and other customers in Japan
(5) Paid-in Capital	350 millions of yen
(6) Balance date	March 31
(7) Major shareholders and percentage of shares held	Fuji Electric Systems Co., Ltd. (Note): 50.01% GE Energy Japan, Ltd.: 49.99%
(8) Number of employees	Approximately 200

Note: Fuji Electric Systems Co., Ltd., is a wholly-owned subsidiary of Fuji Electric Holdings Co., Ltd.

3. Outlook

The Company expects no major impact on its consolidated forecasts of financial results for the current fiscal year as a result of the establishment of the joint-venture company.