

April 27, 2011

Company Name: Fuji Electric 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

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## Payment of Dividends from Retained Earnings

A meeting of the Board of Directors of Fuji Electric Co., Ltd., convened today approved a revision of the forecast for the payment of dividends from retained earnings with a record date of March 31, 2011, as follows.

Further, regarding the payment of dividends from retained earnings, the Board of Directors of Fuji Electric Holdings plans to approve a resolution pursuant to the Corporate Law at a meeting convened after completion of auditing procedures.

### 1. Details of Dividends

	Today's resolution	Recent forecasts (announced on January 23, 2011)	Fiscal 2009 dividend
Record date	March 31, 2011	March 31, 2011	March 31, 2010
Dividend per share	¥2.00	TBA	¥1.50
Total dividends	¥1,429 million	—	—
Effective date	June 7, 2011	—	—
Source of dividends	Retained earnings	—	—

### 2. Reason

Based on policy for determining dividends to be paid from retained earnings as well as comprehensive consideration of business results for fiscal 2010, research and development and capital investment plans for future growth, and business conditions, we plan to pay a dividend of ¥2.0 per share.

#### For Your Reference

Record date	Dividend per share (yen)		
	End of 2Q	Year-end	Full-year
Fiscal 2010	¥2.00	¥2.00(plans)	¥4.00 (plans)
Fiscal 2009 ended March 31, 2010	¥0.00	¥1.50	¥1.50