

January 30, 2015

Company Name: Fuji Electric Co., Ltd.

Representative: Michihiro Kitazawa, President and Chairman of the Board of Directors

Code Number: 6504, listed on the first sections of TSE, NSE and on FSE

Contact: Junichi Arai, Executive Officer and General Manager, Corporate Planning Office

Telephone: +81-3-5435-7213

Announcement Regarding Sales of Portion of Common Stock Holding in Tsukishima Kikai Co., Ltd.

Fuji Electric Co., Ltd., is pleased to announce that it has approved plans to sell a portion of the common stock it holds in Tsukishima Kikai Co., Ltd., a company listed on the first section of the Tokyo Stock Exchange that is headquartered in Chiyoda-ku, Tokyo, and led by President and CEO Kazuhiko Yamada. The shares of stock will be sold through stock markets and other venues. Details are as follows.

1. Type and number of shares to be sold

3,800,000 shares of common stock in Tsukishima Kikai Co., Ltd.

2. Method of sale

(1) Sale through establishment of securities disposal trust

a. Number of shares to be sold	800,000 (tentative)
b. Period of sale	February–September 2015 (tentative)
c. Trustor and beneficiary	Fuji Electric Co., Ltd.

The above trust will conduct sales of entrusted shares based on a defined set of conditions while mitigating potential impacts on market price. For this reason, it is possible that all entrusted shares may not be sold over the above-mentioned period of sale.

(2) Sales through the Tokyo Stock Exchange Trading Network System (ToSTNeT)

a. Number of shares to be sold	3,000,000 (tentative)
b. Timing of share entrustment	March 2015 (tentative)

Multiple buyers are anticipated.

3. Holding before and after sale

(1) Number of shares held before sale: 5,597,000 (ratio of holding: 12.27%)

(2) Number of shares to be sold: 3,800,000

(3) Number of shares held after sale: 1,797,000 (ratio of holding: 3.94%)

4. Forecast future impacts

The impacts of this transaction on consolidated business results are expected to be minimal.