

October 29, 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 the Payment of Interim Dividends from Retained Earnings

A meeting of the Board of Directors of Fuji Electric Holdings Co., Ltd., convened today approved a decision regarding the interim dividends from retained earnings to be paid with a record date of September 30, 2010, as follows.

1. Details of Dividends

| | Today's resolution | Recent forecasts (announced on May 11, 2010) | Fiscal 2008 dividend |
|---------------------|--------------------|---|----------------------|
| Record date | September 30, 2010 | September 30, 2010 | September 30, 2009 |
| Dividend per share | ¥2.00 | TBA | ¥0.00 |
| Total dividends | ¥1,429 million | — | — |
| Effective date | December 2, 2010 | — | — |
| Source of dividends | Retained earnings | — | — |

2. Reason

The Fuji Electric Group pays dividends in accordance with the basic policy of making stable and continuous payments based on a medium- to long-term perspective toward business management. By taking into account the Group's outlook for business results, its financial position, and other such factors, the Group has decided to pay an interim dividend of ¥2 per share in the current fiscal year. Further, due to the unclear management environment predicted for the second half of the fiscal year, the Group has postponed decisions regarding the full-year dividend.

For Your Reference

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