Fuji Electric
Innovating Energy Technology

Business Strategies for FY2026

Fuji Electric Co., Ltd.

May 27, 2026

Contents

Fuji Electric's Targeted Value Proposition

Fuji Electric
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Through our innovation in energy and environment technology, we contribute to the creation of a responsible and sustainable society

Current business areas

Generation

Decarbonization of energy


Geothermal power generation


Solar power generation


Wind power generation

Transmission, Storage

Stable supply of energy


Substation equipment


PCSs


UPSs

Use

Energy conservation, automation, and electrification


Inverters


Mobility equipment


Power semiconductors


Vending machines

Connection


Energy supply–demand matching solutions

Energy supply–demand optimization and efficiency improvement through digital transformation


Carbon footprint solutions

Growth fields

Green transformation

- **Energy (Storage battery systems)**
- **Mobility (Ships, harbors, automobiles)**
- **3rd-generation SiC devices 8th-generation IGBTs**

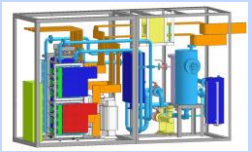
Digital transformation

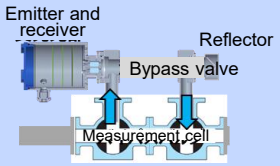
- **Smart factories, digital transformation for vending machines and stores**

New fields

Fuel Conversion

- Power supplies for hydrogen production equipment
- Ammonia gas analyzers and leakage sensors

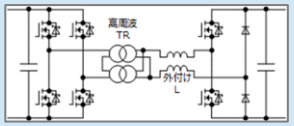

Power supplies for hydrogen production equipment

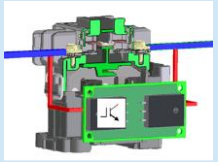


NH3 residue sensors

DC Electricity Distribution

- DC–DC converters
- Solid state circuit breakers


DC–DC converters


Solid state circuit breakers

Electrification

- Waste heat recovery heat pumps
- Ejector cooling systems


Ejector cooling systems

Fuel Conversion and Carbon Capture

- Carbon separation and capture equipment


Carbon separation and capture equipment

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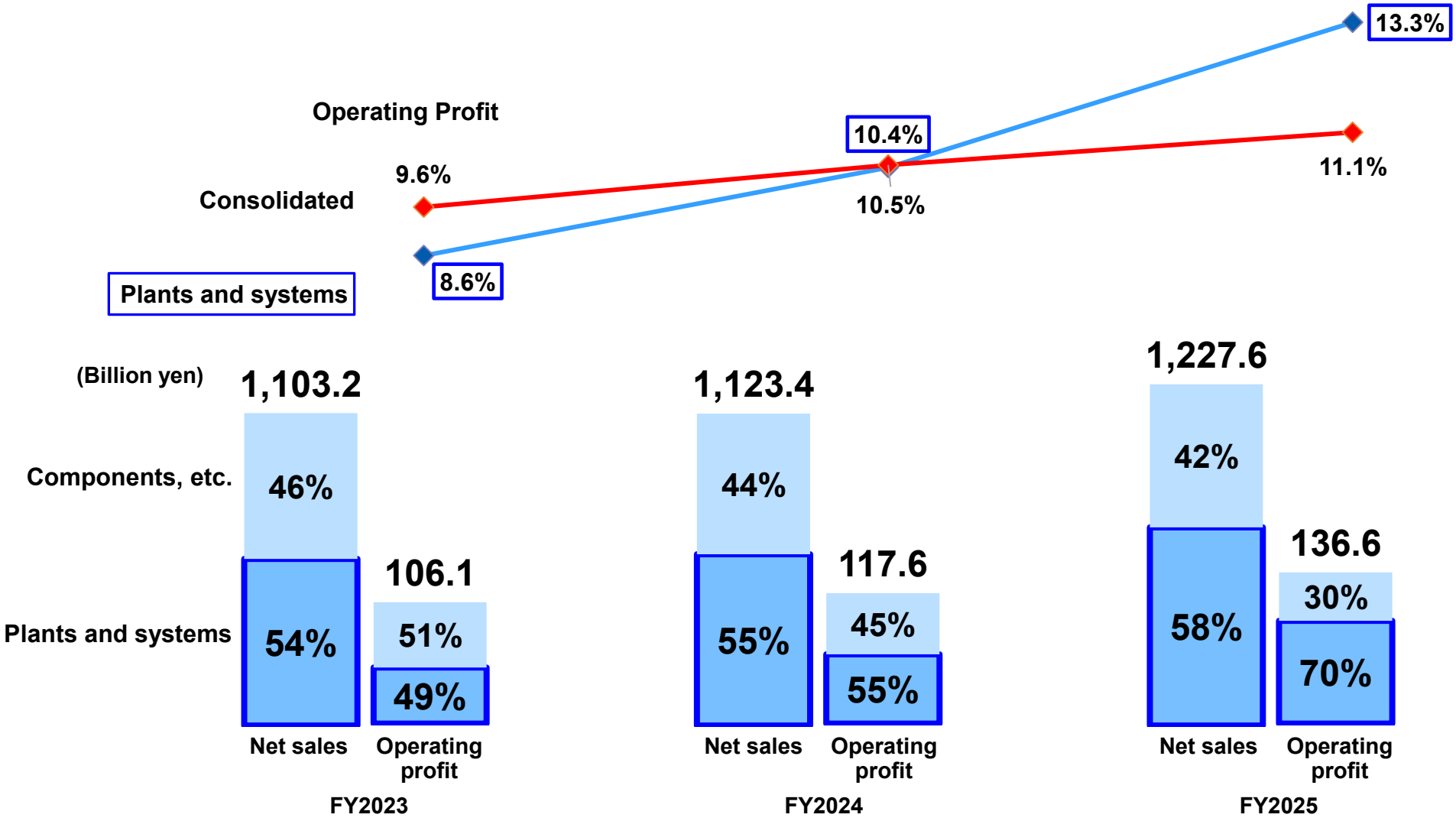
Break down of Net sales and operating profit by plant and systems／components



Notes
1. Performance figures for FY2023, FY2024, and FY2025 have been restated to reflect the business reorganization undertaken in FY2026.
2. Percentages of total net sales are calculated before deduction and adjustment for inter-segment sales.

Growth Strategies: Focused on Creating Customer Value

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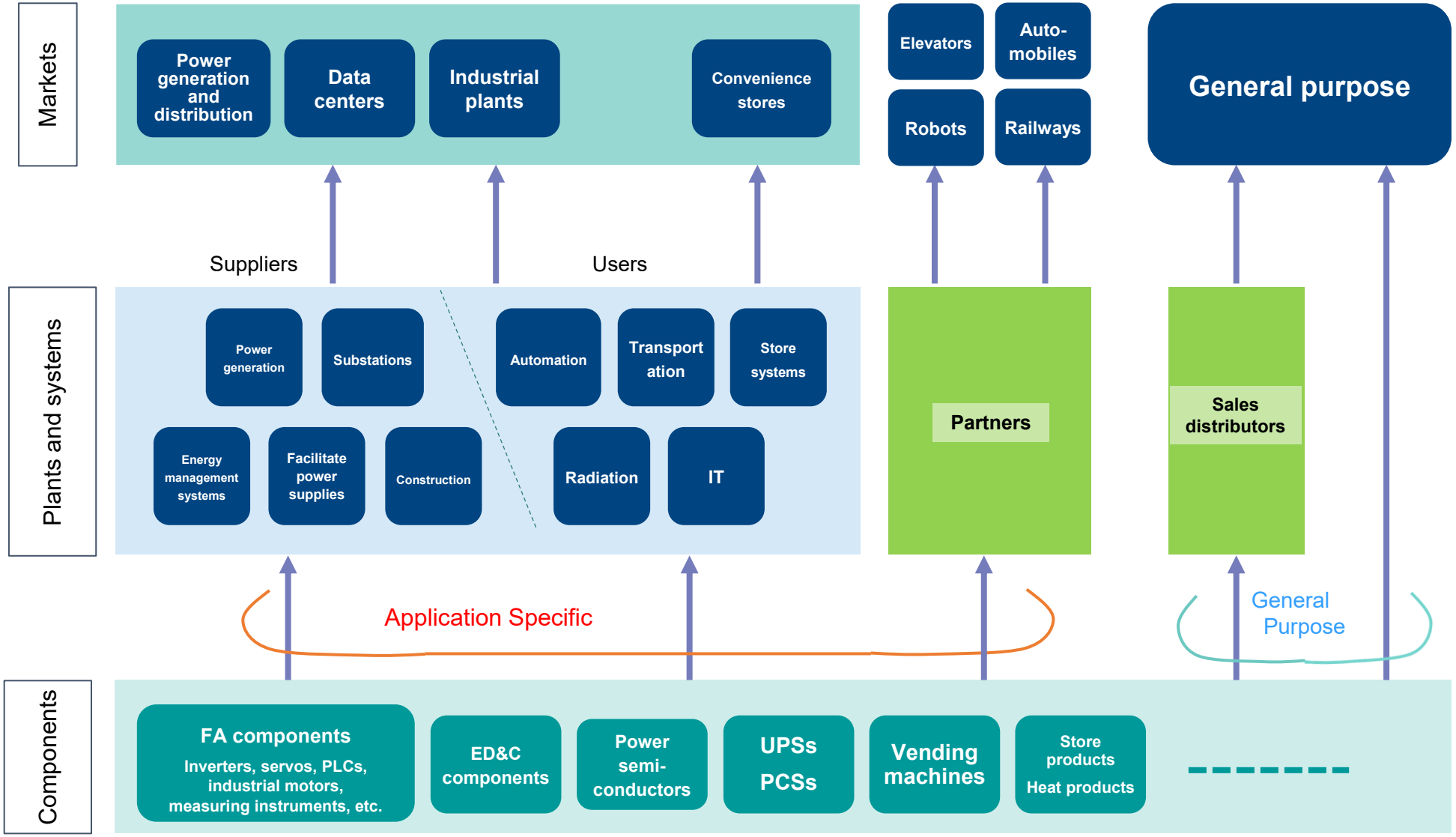
Strengthen application-specific area by leveraging Fuji Electric's collective strength



Fuji Electric's Collective Strength: Solutions for Data Center

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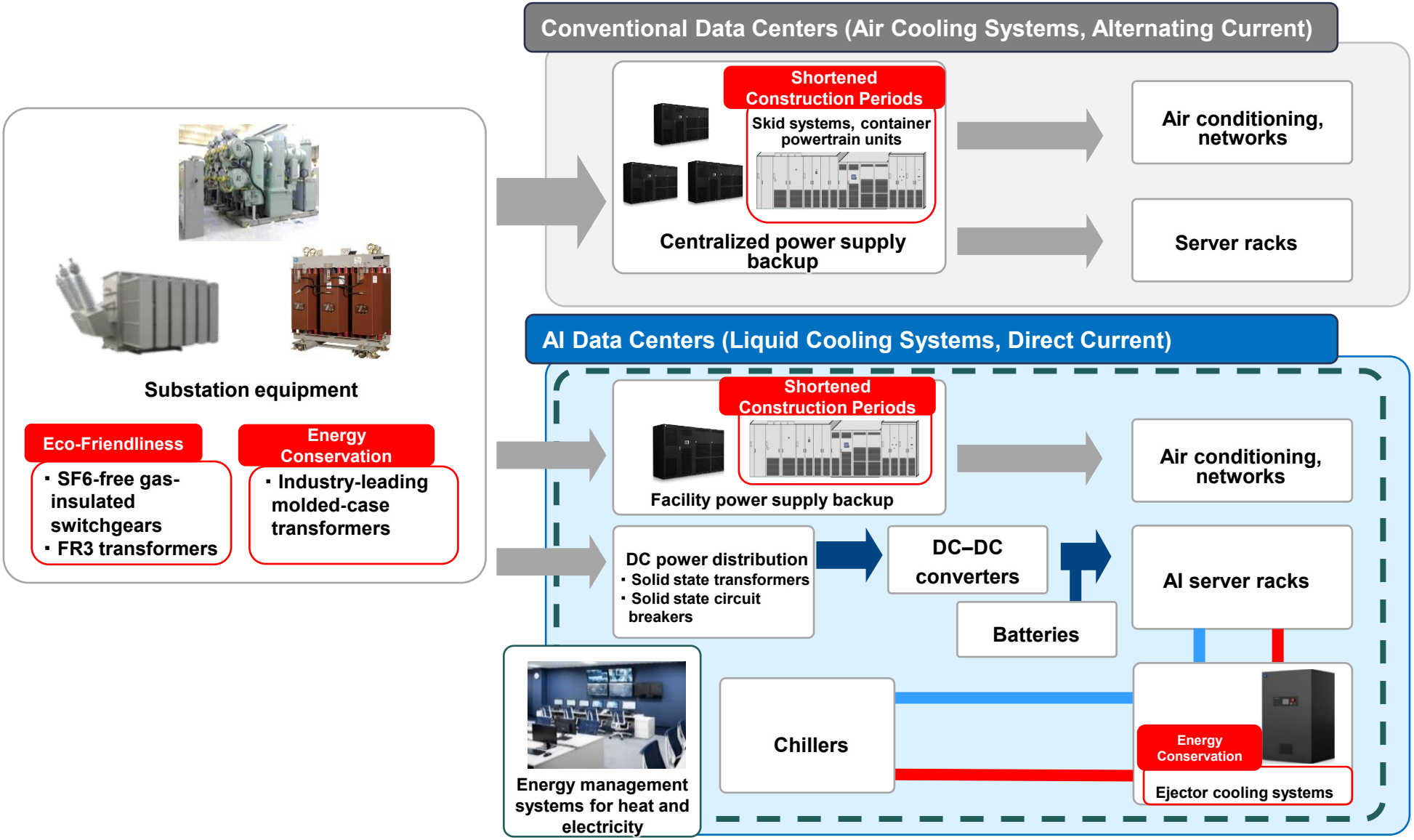
Comprehensive solutions backed by collective strength of Fuji Electric's business divisions



Fuji Electric's Collective Strength: Synergies between Power Electronics and Power Semiconductors

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Contributions to more energy-efficient, compact, and lighter products and systems for customers

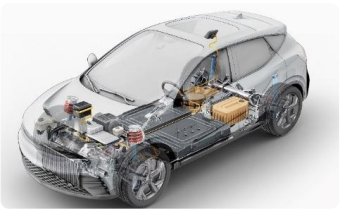
Partners

Elevators

Note: Photograph provided by Central Japan Railway Company

High-speed railways

Large-scale solar power facilities



EVs

Data centers | Auto-mobiles | Semi-conductor plants | etc.

Power electronics

Inverters

Production commenced ahead of peers

Major power converters

Employed in world's first high-speed railway system

PCSs

Equipped with world's first level 3 module

Automotive inverters Inverters

Developed with low profile and weight and high output density to be compatible with compact vehicles

Unparalleled compact design and high efficiency

Power semiconductors

Power transistors

Flat IGBTs

RB-IGBTs

RC-IGBTs for compact vehicles

SiC devices

Transistors → IGBTs

1970 1990 2010 2020

R&D Strategies: Ever-Expanding Sphere of Growth Fields

富士電機 Innovating Energy Technology

Ever-Expanding Sphere of Growth Fields: Electrification of Heat

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Contribution to reductions in CO_2 emissions through utilization of unused heat energy

◆ Steam-Generating Heat Pumps

(To be launched in August 2026)

- **An Industry First: Generating Steam with Heat Pump Technology**
- **Contribution to reductions in fuel costs and CO_2 emissions by recovering energy from waste warm water**
- **Customers**
  Food and Beverages, semiconductors, chemicals, automobiles

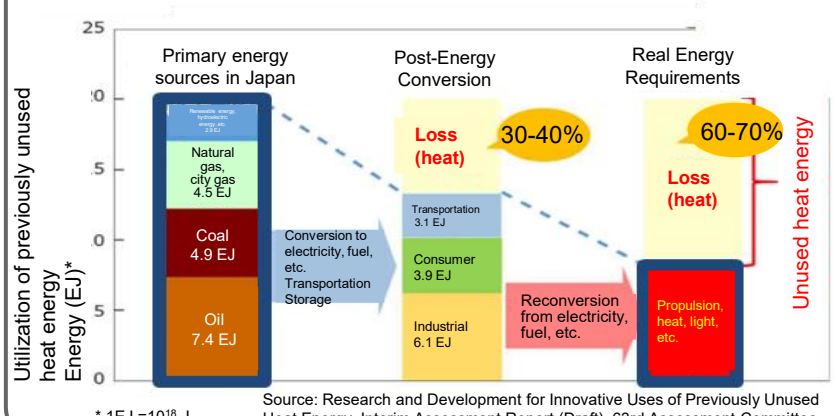
◆ Ejector Cooling Systems

(To be launched in June 2026)

- **World's first: compressor-free cooling system**
- **Unparalleled energy savings (up to 85%) by reusing waste heat energy**
- **Customers**
  Data centers, semiconductors, beverages, automobiles

Energy Loss-Related Challenges

More than half of energy from primary sources effectively lost



* 1EJ =10^{18} J

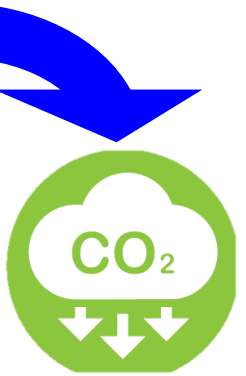
Source: Research and Development for Innovative Uses of Previously Unused Heat Energy, Interim Assessment Report (Draft), 63rd Assessment Committee, New Energy and Industrial Technology Development Organization

Fuji Electric's Approach

Heating and cooling technologies

Heat pump vending machines

Utilization of unused heat energy



Shareholder Returns

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Pursuit of ongoing growth as a company that can generate a virtuous cycle of growth and shareholder returns

	FY2021 Results	FY2022 Results	FY2023 Results	FY2024 Results	FY2025 Results	FY2026 Management Plan
Profit attributable to owners of parent (billion yen)	58.7	61.3	75.4	92.2	98.0	105.0
Dividends per share (yen)	100	115	135	160	200	-
Interim dividends (yen)	45	55	60	75	91	107
Year-end dividends (yen)	55	60	75	85	109	-
Dividend payout ratio	24.3%	26.8%	25.6%	24.9%	30.1%	30%
Total share buybacks (billion yen)	-	-	-	-	-	21.0
Total return ratio	24.3%	26.8%	25.6%	24.9%	30.1%	50%

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