August 27, 2026

Company Name: Fuji Electric Co., Ltd.
Representative: Michihiro Kitazawa, Chairman of the Board and Chief Executive Officer
Code Number: 6504, listed on the TSE Prime and NSE Premier; and on FSE
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Notice Regarding Conclusion of Merger Agreement with Consolidated Subsidiary

At a meeting convened today, the Board of Directors of Fuji Electric Co., Ltd. (the "Company") resolved to conclude a merger agreement with wholly owned subsidiary Fuji Electric Finance and Accounting Support Co., Ltd. The merger agreement was concluded thereafter.

This merger is a simple absorption-type merger of a wholly owned subsidiary, and accordingly certain disclosure items and details have been omitted.

1. Objective of the merger

Fuji Electric Finance and Accounting Support Co., Ltd. has been contributing to improved efficiency in Group funding and financing and accounting procedures by handling accounts receivable and accounts payable functions and finance department functions for the Company and its associates as well as by providing loan and other financial services for Fuji Electric Group companies. The decision to undertake this merger was made with the goal of responding to changes in the operating environment for the Company's business and improving Group management efficiency.

2. Outline of the merger

(1) Schedule for the merger

Date of merger resolution by the Board of Directors	August 27, 2026 (Thursday)
Conclusion of merger agreement	August 27, 2026 (Thursday)
Planned effective date of merger	April 1, 2027 (Thursday, tentative)

Note: This merger will follow procedures for a simple merger, in accordance with the provisions of Paragraph 2, Article 796, of the Companies Act, for the Company and a short-form merger, in accordance with the provisions of Paragraph 1, Article 784, of the Companies Act, for Fuji Electric Finance and Accounting Support Co., Ltd. Accordingly, this merger does not require approval from a general meeting of shareholders.

(2) Form of the merger

The merger is expected to take the form of an absorption-type merger, with Fuji Electric Co., Ltd. as the surviving company and Fuji Electric Finance and Accounting Support Co., Ltd. being dissolved.

(3) Allotments related to the merger

As Fuji Electric Finance and Accounting Support Co., Ltd., is a wholly owned subsidiary of the Company, no plans exist to issue new shares or augment paid-in capital in relation to the merger, nor is any money expected to be delivered due to the merger.

(4) Handling of share options and bonds with share options in the company to be absorbed

Fuji Electric Finance and Accounting Support Co., Ltd. has issued no share options or bonds with share options.

3. Overview of companies involved in the merger

(1) Company name	Fuji Electric Co., Ltd. (Surviving company)	Fuji Electric Finance and Accounting Support Co., Ltd. (Company to be absorbed)
(2) Business activities	Development, manufacture, sale, and service of various equipment and systems related to social infrastructure in energy, industrial, transportation, and other fields as well as of semiconductor devices, vending machines, and store equipment and provision of solutions in relation to these items	Handling of accounts receivable and accounts payable functions and finance department functions for the Company and its associates as well as loan provision and other financial services for Fuji Electric Group companies
(3) Established	August 29, 1923	November 17, 1995
(4) Head office	1-1, Tanabeshinden, Kawasaki-ku, Kawasaki-shi	Gate City Ohsaki, East Tower, 11-2, Osaki 1-chome, Shinagawa-ku, Tokyo
(5) Representative name, position	Michihiro Kitazawa, Chairman of the Board and Chief Executive Officer Shiro Kondo, President and Chief Operating Officer	Yuji Mitsumoto, President and Representative Director
(6) Paid-in capital	¥47,586 million	¥1,000 million
(7) Shares issued	149,296,991 shares	2,001 shares
(8) Fiscal year-end	March 31	March 31
(9) Major shareholders and percentage ownership (As of March 31, 2026)	The Master Trust Bank of Japan, Ltd. (Trust Account) 19.00% Custody Bank of Japan, Ltd. (Trust Account) 11.13% National Mutual Insurance Federation of Agricultural Cooperatives 3.45%	Fuji Electric Co., Ltd. 100%

(10) Financial position and performance in most recent fiscal year	Fiscal year ended March 31, 2026 (consolidated)	Fiscal year ended March 31, 2026 (non-consolidated)
Net assets	¥842,936 million	¥2,277 million
Total assets	¥1,406,669 million	¥145,630 million
Net assets per share	¥5,428.63	¥1,138,427.13
Net sales	¥1,227,595 million	¥1,727 million
Operating profit	¥136,620 million	¥346 million
Ordinary profit	¥139,310 million	¥346 million
Profit attributable to owners of parent	¥98,030 million	¥240 million
Profit per share	¥665.18	¥120,213.84

4. Post-merger status

There will be no change to the company name, head office, representative name or position, business activities, paid-in capital, or fiscal year-end of the Company as a result of the merger.

5. Future outlook

The impact of the merger on consolidated operating performance is projected to be minimal. If it becomes apparent that this merger is likely to materially affect consolidated operating performance, the Company will provide timely notice of this matter.