

January 28, 2010

Company Name: Fuji Electric Holdings Co., Ltd.
Representative: Haruo Ito, President and Representative Director
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Fuji Electric Holdings Cancels Solicitation of Voluntary Retirement from Subsidiary

Fuji Electric Holdings Co., Ltd. (FHC) decided at a meeting of its Board of Directors held today to cancel its plan to solicit voluntary retirement from employees of its subsidiary, Fuji Electric Device Technology Co., Ltd. (FDT), as originally announced in the press release, “Fuji Electric Holdings Solicits Voluntary Retirement from Subsidiary,” dated November 26, 2009.

FHC had originally intended to accelerate the shift of FDT’s domestic mass production overseas, and in that context announced its plan to solicit voluntary retirement, with the aim to improve profitability and recover its financial standing in consideration of the rapid fall in market demand for magnetic discs.

However, recently market conditions have been rapidly recovering and orders from customers increasing. Therefore, FHC decided to continue mass production under current circumstances in order to avoid decreasing output due to shifting operations and to meet customer demand. Accordingly, FHC has cancelled its plan to solicit voluntary retirement.