

September 29, 2010

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Postponement of Joint Venture Formation in the Meter Business

Fuji Electric Holdings Co., Ltd. (hereinafter referred to as “Fuji Electric”) announces the postponement of the establishment of a joint venture to design, manufacture and market electric meters for use at electric utilities and other customers in Japan, which was agreed with GE in July 2010. Fuji Electric and GE have been proceeding with preparations to establish the joint venture in October 2010, including filings in accordance with the antitrust laws in various countries. At this point in time, a remaining clearance is expected to require several more months to complete. Consequently, Fuji Electric and GE have decided to postpone the closing date for the establishment of the joint venture, and will announce the new closing date as soon as possible following the completion of the antitrust clearance process.

While preparations have been delayed, both Fuji Electric and GE intend to continue working closely together as they prepare for the establishment of the joint venture. In the meantime, both companies will continue their operations in the meter business as usual in October 2010 until the joint venture is established.