

April 26, 2012

Company Name: Fuji Electric Co., Ltd.
 Representative: Michihiro Kitazawa, President and Chairman of the Board of Directors
 Code Number: 6504, listed on the first sections of TSE, OSE and NSE; and on FSE
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Payment of Dividends from Retained Earnings

A meeting of the Board of Directors of Fuji Electric Co., Ltd., convened today approved a revision of the forecast for the payment of dividends from retained earnings with a record date of March 31, 2012, as follows.

Further, regarding the payment of dividends from retained earnings, the Board of Directors of Fuji Electric plans to approve a resolution pursuant to the Companies Act at a meeting convened after completion of auditing procedures.

1. Details of Dividends

	Today's resolution	Recent forecasts (announced on January 25, 2012)	Fiscal 2010 dividend
Record date	March 31, 2012	March 31, 2012	March 31, 2011
Dividend per share	¥2.00	TBA	¥2.00
Total dividends	¥1,429 million	—	¥1,429 million
Effective date	June 5, 2012	—	June 7, 2011
Source of dividends	Retained earnings	—	Retained earnings

2. Reason

We intend to return profit gained through business activities to shareholders. At the same time—while maintaining and strengthening our management foundation—we intend to appropriate profit for consolidated shareholders' equity in order to secure internal reserves for research and development, capital investment, human resources, and other investments reflecting a medium-to-long-term viewpoint. At the same time, the Company aims to provide its shareholders with stable dividend payments on a continuing basis.

Based on this policy, the Company plans to issue a year-end dividend payment of ¥2.0 per share for fiscal 2011.

For Your Reference

	Dividend per share (yen)		
	End of 2Q	Year-end	Full-year
Fiscal 2011	¥2.00	¥2.00(plans)	¥4.00 (plans)
Fiscal 2010 ended March 31, 2010	¥2.00	¥2.00	¥4.00