

October 31, 2019

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 and NSE; and on FSE

Contact: Masayoshi Kisaki, General Manager, Corporate Planning Office

Corporate Management Planning Headquarters

Telephone: +81-3-5435-7213

## Announcement of the Payment of Interim Dividend from Retained Earnings

A meeting of the Board of Directors of Fuji Electric Co., Ltd., convened today approved a decision regarding the interim dividend from retained earnings to be paid with a record date of September 30, 2019, as follows.

### 1. Details of Interim Dividend

|                     | Today's resolution | Recent forecasts<br>(announced on July 25, 2019) | Fiscal 2018<br>ended March 31, 2019<br>Interim dividend |
|---------------------|--------------------|--------------------------------------------------|---------------------------------------------------------|
| Record date         | September 30, 2019 | September 30, 2019                               | September 30, 2018                                      |
| Dividend per share  | ¥40.00             | TBD                                              | ¥8.00                                                   |
| Total dividends     | ¥5,713 million     | —                                                | ¥5,714 million                                          |
| Effective date      | December 3, 2019   | —                                                | December 4, 2018                                        |
| Source of dividends | Retained earnings  | —                                                | Retained earnings                                       |

Note: Effective October 1, 2018, the Company conducted a one-for-five reverse stock split pertaining to shares of common stock. The amount of the interim dividend for fiscal year ended March 31, 2019, is displayed using an amount from prior to the reverse stock split. When recalculated to reflect the reverse stock split, the interim dividend for fiscal year ended March 31, 2019, was ¥40 per share.

### 2. Reason

Fuji Electric pays dividends in accordance with the basic policy of making stable and continuous payments based on a medium- to long-term perspective toward business management. By taking into account the Company's outlook for business results, its financial position, and other such factors, the Company has decided to pay an interim dividend of ¥40 per share in the current fiscal year. Further, due to the unclear management environment predicted for the second half of the fiscal year, the Company has postponed decisions regarding the annual dividend.

For reference: details of annual dividend

|                                  | Dividend per share |          |        |
|----------------------------------|--------------------|----------|--------|
| Record date                      | Interim            | Year-end | Annual |
| Fiscal 2019                      | ¥40.00             | TBD      | TBD    |
| Fiscal 2018 ended March 31, 2019 | ¥8.00              | ¥40.00   | —      |

Note: Effective October 1, 2018, the Company conducted a one-for-five reverse stock split pertaining to shares of common stock. The amount of the year-end dividend for fiscal year ended March 31, 2019, is displayed using an amount from prior to the reverse stock split, and “—” has been input for the amount of the annual dividend. When recalculated to reflect the reverse stock split, the annual dividend for fiscal year ended March 31, 2019, was ¥80 per share.