

April 27, 2021

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: Masayuki Murakami, General Manager, Corporate Planning Office
 Corporate Management Planning Headquarters
 Telephone: +81-3-5435-7213

Announcement of Revised Dividend Forecast

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, 2021, 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. Reason for Dividend Forecast Revision

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, development of 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 ¥45 per share for fiscal 2020.

2. Revised Dividend Forecast

	Annual dividend (yen)		
	Interim	Year-end	Total
Previous forecast		TBA	TBA
Revised forecast		45.00 yen	85.00 yen
Fiscal 2020	40.00 yen		
Fiscal 2019 ended March 31, 2020	40.00 yen	40.00 yen	80.00 yen