Contents

- 03 Profile
 - 03 Corporate Philosophy and Management Policies
 - 05 Energy and Environment Businesses
 - 07 History of the Energy and Environment Businesses
- 09 Message from the Chairman of the Board and CEO

Contributing to the Development of the SDGs and the Realization of a Decarbonized Society through Our Energy and Environment Businesses



13 Interview with the President and COO

Providing Customers the Best Possible Solutions in the Energy and Environment Fields to Achieve a Decarbonized Society



- 17 Value Creation Process
- 19 Important issues for Management (Materiality)
- 21 Promotion of the Energy and Environment Businesses
 - Realization of Carbon Neutrality —
- 27 Progress of the FY2023 Medium-Term Management Plan
- 31 Financial and Capital Strategies

33 Overview of Segments

- 33 Power Electronics Energy
- 35 Power Electronics Industry
- 37 Semiconductors

- 39 Power Generation
- 41 Food and Beverage Distribution

Research and Development

47 ESG Initiatives

47 Environment

59 Corporate Governance

53 Human Resources

69 Compliance

7 Sustainable Procurement

71 Risk Management

75 Basic Information

75 Consolidated Financial and Non-Financial Highlights

77 Corporate Data

Regarding the Fuji Electric Report

Fuji Electric Report is an integrated report that is prepared for the purpose of facilitating understanding of the Company's whole corporate activities among its stakeholders, mainly shareholders and investors, and published after its content has been reported to the Company's Board of Directors.

Fuji Electric places great importance on initiatives aimed at improving sustainability to enhance long-term corporate value and clear communication of its material issues of ESG (the environment, society, governance).

Note that when preparing this report we referred to the IFRS Foundation's International Integrated Reporting Framework and the Ministry of Economy, Trade and Industry's Guidance for Collaborative Value Creation.

About the Front Cover

The front cover of this report reflects Fuji Electric's attitude toward growth and enhancing corporate value over the long term in addition to contributing to harmony with nature, the development of SDGs and the creation of a sustainable society, leveraging technology and business synergies in its energy and environment businesses.



Disclaimer Regarding Forward-Looking Statements

Statements made in this report regarding estimates or projections are forward-looking statements based on the Company's judgments and assumptions in light of currently available information. Actual results may differ materially from those projected as a result of uncertainties inherent in such judgments and assumptions as well as changes in business operations or other internal or external conditions. Accordingly, the Company gives no guarantee regarding the reliability of any information contained in these forward-looking statements. Investors are encouraged to also reference documents submitted by the Company in accordance with the Financial Instruments and Exchange Act of Japan and other disclosure materials.