

For Immediate Release

May 11, 2007

Company name	The Furukawa Electric Co., Ltd.
Representative	Hiroshi Ishihara, President and Director
Code number	5801 (TSE, OSE, NSE, First Section)
Contact	Hideo Sakura, Director and CFO
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Notice of Change in Independent Auditor

The Furukawa Electric Co., Ltd. (“Furukawa”) hereby announces that a meeting of its Board of Directors held on May 11, 2007 resolved that a proposal concerning the appointment of an independent auditor will be presented at the 185th Ordinary General Meeting of Shareholders to be held on June 26, 2007. Details are provided below.

The Board of Corporate Auditors has consented to this proposal.

1. Reason for Change

On May 10, 2006, the Financial Services Agency ordered Misuzu Audit Corporation (formally ChuoAoyama PricewaterhouseCoopers) to suspend its operations for two months from July 1 2006 to August 31, 2006. As a result of this order, Furukawa appointed Nihombashi Corporation as its Certified Public Accountants and Misuzu Audit Corporation as its independent auditors during the 184th Ordinary General Meeting of Shareholders held on June 29, 2006. (The appointment of Misuzu Audit Corporation has been effective since September 1, 2006, when the suspension of its operations expired.) This appointment has been effective to date.

Furukawa has now received a notice of resignation from Nihombashi Corporation Certified Public Accountants and Misuzu Audit Corporation, with resignation to take effect at the close of the 185th Ordinary General Meeting of Shareholders to be held on June 26, 2006 when the present term of independent auditors will expire.

Accordingly, a meeting of the Board of Directors held on May 11, 2007 resolved that a proposal concerning the appointment of Ernst & Young ShinNihon as Furukawa’s new independent auditor will be presented at the 185th Ordinary General Meeting of Shareholders to be held on June 26, 2007.

2. Name and Address of Resigning Independent Auditors

Name: Nihombashi Corporation Certified Public Accountants

Address: 3-2-9 Nihombashi, Chuo-ku, Tokyo

Name: Misuzu Audit Corporation

Address: 3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo

3. Name and Address of Candidate Independent Auditor

Name: Ernst & Young ShinNihon

Address: 2-2-3 Uchisaiwaicho, Chiyoda-ku, Tokyo

4. Scheduled Date of Change

June 26, 2007 (Date scheduled for 185th Ordinary General Meeting of Shareholders)