

November 10, 2008

For Immediate Release

Company name: The Furukawa Electric Co., Ltd.  
Code: 5801 (First Section of TSE, OSE and NSE)  
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### Notice of Dissolution of a Subsidiary

The Furukawa Electric Co., Ltd. announces that a meeting of directors held on November 10 resolved to dissolve Furukawa America, Inc., a consolidated subsidiary. Details are as follows.

#### 1. Profile of Subsidiary

- (1) Corporate name: Furukawa America, Inc.
- (2) Address: Peachtree City, Georgia, U.S.A.
- (3) Representative: John F. Rogers
- (4) Business: Sales subsidiary in North America
- (5) Establishment: October 1996
- (6) Paid-in capital: 17 million US dollars
- (7) Shareholder

FURUKAWA ELECTRIC NORTH AMERICA, INC. (our wholly-owned subsidiary that we decided to dissolve on November 10) 100%

#### 2. Reason for Dissolution

As a result of a review of the future development of businesses in North America, the Company decided that it would move forward with its internal company system and have each company control production and distribution in an integrated fashion, to respond to customers' needs promptly and expand businesses efficiently amid violent changes in the North American market following the financial crisis. The Company has therefore decided to dissolve Furukawa America, its sales subsidiary in North America, and will transfer the sales operations of the company to its consolidated subsidiaries OFS Fitel, LLC (belonging to its Telecommunications Company) and Furukawa Electric North America Apd, Inc. (belonging to the Electronics & Automotive Systems Company).

#### 3. Schedule for Dissolution

The liquidation is scheduled for completion in March 2009.

#### 4. Impact on Financial Results

The impact of the dissolution of the subsidiary on consolidated and non-consolidated financial results in the fiscal year ending March 2009 is expected to be minimal.