

February 22, 2012

FOR IMMEDIATE RELEASE

Company name: Furukawa Electric Co., Ltd.
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Notice of Transfer of Fixed Assets

Furukawa Electric Co., Ltd. announces that it has decided to transfer some of its fixed assets. Details are as follows:

1. Reason of transfer

The Company is seeking to shore up its equity capital by securing net income. As part of the initiative, the Company is selling real estate that it has.

The Company has agreed with Frontier Real Estate Investment Corporation to transfer land the Company owns, which is located at Okano 2-chome, Nishi-ku, Yokohama, Kanagawa Prefecture, to Frontier Real Estate Investment Corporation. The Company will conclude a real estate sale agreement and will sell the land on February 24, 2012.

2. Property to be transferred

Property and address	Transfer price	Book value	Gain from transfer	Current status
2-5-1 Okano, Nishi-ku, Yokohama, Kanagawa Prefecture Land 14,394.09 m ² (recorded on the registry)	5,700 million yen	2 million yen	5,500 million yen	Leased

3. Corporate profile of the transferee

(1) Name	Frontier Real Estate Investment Corporation (Code: 8964)
(2) Address	6-8-7 Ginza, Chuo-ku, Tokyo
(3) Representative	Hirohiko Kamei, Executive Director
(4) Capital	108,857 million yen

(5)	Major shareholder	Japan Trustee Services Bank, Ltd. (trust account)
(6)	Main business	Investment in and management of assets
(7)	Relationship with Furukawa Electric	No significant capital, personnel, or business relationships. No circumstances that make the transferee a relevant party of Furukawa Electric.

4. Schedule of the transfer

(1)	Conclusion of agreement	February 24, 2012
(2)	Date of delivery of the land	February 24, 2012

5. Outlook

The Company will post an extraordinary gain of 5.5 billion yen from the transfer of the land for the fiscal year ending March 31, 2012. The extraordinary gain was incorporated in the full-year results forecast announced on February 7, 2012.