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FOR IMMEDIATE RELEASE

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**Notice of Non-Renewal (Discontinuation) of Countermeasures (Takeover Defense Measures)
Against Large-Scale Purchases of the Company's Shares**

Furukawa Electric Co., Ltd. (hereinafter the “Company”) announces as follows that it resolved at its Board of Directors’ meeting held on May 11, 2016 to submit a proposal to discontinue, without renewal, the countermeasures against large-scale purchases of the Company’s shares (hereinafter the “Takeover Defense Measures”), to the 194th ordinary general meeting of shareholders (hereinafter the “Shareholders Meeting”) to be held on June 27, 2016.

In order to protect and enhance its corporate value and common interests of its shareholders, the Company introduced the Takeover Defense Measures against large-scale purchases of the Company’s shares by a resolution at the 185th ordinary general meeting of shareholders held on June 26, 2007, and has renewed these measures since then. The existing Takeover Defense Measures, which were renewed by a resolution of the 191st ordinary general meeting of shareholders held on June 25, 2013, will expire at the end of the Shareholders Meeting.

After a lot of discussions on the role of corporate governance, the Board of Directors has determined that the Takeover Defense Measures have now become less needed and significant, and has decided to discontinue these measures without renewal at the Shareholders Meeting.

Even after the Takeover Defense Measures are discontinued, the Company will take appropriate actions against those who will attempt to make large-scale purchases of the Company’s shares, such as demanding that they provide necessary and sufficient information so that shareholders will be able to make appropriate decisions as to whether to accept or reject such purchases, disclosing the Board of Directors’ opinions and making efforts to obtain enough time and information for shareholders to kick around such purchases, to the extent permitted under the Financial Instruments and Exchange Act, the Companies Act and other relevant laws and regulations.