



Feb. 25 2016

Company name Furukawa Electric Co., Ltd.
Representative Mitsuyoshi Shibata, President
(Code: 5801 TSE First Section)
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Notice of Transfer of Non-current Assets

At its Board of Directors meeting held on February 25, 2016, Furukawa Electric ("the Company") approved a resolution concerning the transfer of non-current assets. The details are as follows.

Details

1. Reason for the transfer

The Company conducted a review of its asset holdings, in order to achieve more effective use of management resources and strengthen its financial position, and has decided to transfer the asset described below.

2. Details of the asset to be transferred

| Name and location of asset | Transfer price | Book value | Status |
|--|----------------|-----------------|--------|
| 19-1 Nishihiranuma-cho, Nishi-ku, Yokohama, Kanagawa Prefecture Land 72,439.62m ² (Area in Register) | 17 billion yen | 100 million yen | Leased |

3. Recipient of transfer

| | | |
|---|---|---|
| (1) Name | Television Kanagawa, Inc. | |
| (2) Head Office | 2-23 Ota-machi, Naka-ku, Yokohama, Kanagawa Prefecture | |
| (3) Representative | Representative Director and President Nakamura Yukihiro | |
| (4) Main Businesses | Television and miscellaneous broadcasting services under the Broadcast Act, other | |
| (5) Capital | 3.6 billion yen | |
| (6) Date Established | April 20, 1971 | |
| (7) Relationship between Furukawa Electric and said | Capital relationship | Furukawa Electric owns 2.71% of the outstanding shares of said entity. |
| | Personnel relationship | There is no personnel relationship. |
| | Business relationship | The companies have a business relationship in conjunction with the lease agreement. |
| | Status of related parties | There are no pertinent matters to report. |

4. Schedule of the transfer

Corporate resolution date February 25, 2016
Contract signing date Mid-March 2016 (planned)
Property transfer date Mid-March 2016 (planned)

5. Future outlook

In conjunction with the transfer of said non-current assets, the Company plans to record a gain on sale of non-current assets of approximately 16.5 billion yen, after deduction of various expenses related to the transfer, as extraordinary income in its financial statements for the fiscal year ending March 31, 2016.

Based on this transfer, the Company currently is also reviewing its earnings projection for the full year.

(Note)

The forecasted effect on the Company's consolidated operating results was prepared based upon information available to the Company at the time this announcement was released. Actual results may differ from the forecasted figures depending upon various factors in the future.