

December 1, 2018

Name of Company Furukawa Electric Co., Ltd. Name of Representative Keiichi Kobayashi, President (Code: 5801 First Section of the Tokyo Stock Exchange) Contact Mami Masuda, General Manager of Investor & Public Relations Dept. (TEL 03-3286-3050)

Notification of the Result of the Subscription to the Tender Offer for the Shares of a Consolidated Subsidiary Leading to a Transfer of that Subsidiary

As stated in the "Notification of Subscription to the Tender Offer for FCM CO., LTD." announced on November 1, 2018, in relation to the Furukawa Electric consolidated subsidiary FCM CO., LTD. (hereinafter "FCM"), Furukawa Electric subscribed all of the common shares owned in FCM to the tender offer (hereinafter "Tender Offer") conducted by Aspirant Group SPC No. 5 (hereinafter "Tender Offeror"), which is fully owned by the AG No. 2 Investment Business Limited Partnership operated by Aspirant Group Inc.

As the Tender Offer ended on November 30, 2018, Furukawa Electric will transfer 939,900 shares in FCM to Tender Offeror, using the method of proportional distribution, because the total number of shares subscribed to Tender Offer exceeded the maximum number of shares planned to be purchased (940,567 shares). As a result, as of December 7, 2018, which marks the start of the Tender Offer settlement, FCM will no longer be a consolidated subsidiary of Furukawa Electric as follows.

(1)	Name	FCM CO., LTD.	
(2)	Address	8-36, Kamiji 3-chome, Higashinari-ku, Osaka city	
(3)	Name and title of representative	Shinji Kawamori, President	
(4)	Business Outline	FCM is operating a functional electronics materials business that is mainly involved in metal plating and chemical processing of materials and components used in electrical devices and electrical components and a functional electronics wire business that is mainly involved in wire drawing, including conductors for power cable.	
(5)	Capital Stock	687,749 thousand yen (As of September 30, 2018)	
(6)	Establishment	June, 1949	
	Major shareholders and shareholding ratio (as of September 30, 2018)	Furukawa Electric Co., Ltd.	55.2%
		Naoto Ohara	2.4%
		Noboru Ohara	1.4%
		Tetsuaki Ohara	1.3%
(7)		FCM Employee Stock Ownership Associations	1.2%
		Shinji Kawamori	1.2%
		Masashi Yamaguchi	0.6%
		YASAKA ELECTRIC WIRE CO., LTD.	0.6%
		Takeshi Yoshimura	0.6%

1. Overview of the subsidiary to be transferred (FCM)

		Kenji Shirasaki				0.4%
		Capital	As of September 30, 2018, Furukawa Electric holds			
			55.2% of the voting rights of FCM.			
	Relationship between	Personnel	One e	mployee of Furukawa E	lectric als	so serves as a
(8)	Furukawa Electric and FCM	T ersonner	Director at FCM.			
			FCM and Furukawa Electric have a transactional			
		Business	relationship that includes the purchase of raw materials			
			and products and the sale of products.			
(9) Operating Performance and Financial Condition in the Last Three Fiscal Years						
Fiscal Year		FY2015		FY2016		FY2017
	Net Assets	4,039 mill	ion yen	4,079 million yen	4	,485 million yen
	Total Assets	9,667 million ye		10,811 million yen	12	,476 million yen
	Net Assets per Share	2,371.26 yer		2,394.70 yen		2,632.72 yen
	Net Sales	20,597 mill	ion yen	18,898 million yen	23	,506 million yen
	Operating Income	678 million ye		286 million yen		655 million yen
	Ordinary income	685 million ye		279 million yen		650 million yen
	Net Income	447 million ye		178 million yen		453 million yen
	Net Income per Share	262.48 yen		104.50 yen		266.05 yen
	Dividend per Share	79.00 yen		32.00 yen		80.00 yen

2. Overview of the Tender Offeror

(1)	Name	Aspirant Group SPC No. 5 Inc.		
(2)	Address	2-23-1, Akasaka, Minato-ku, Tokyo		
(3)	Name and Title of Representative	Akitoshi Nakamura, CEO		
(4)	Business Outline	Control the business activities of FCM through the possession of shares of FCM		
(5)	Capital Stock	1,000 yen		
(6)	Establishment	October 9, 2018		
(7)	Major Shareholders and Shareholding ratio	AG No. 2 Investment Business Limited Partnership 100.0		100.0%
	Rerationship between	Capital	None	
(8)	Furukawa Electric and	Personnel	None	
	Aspirant Group SPC No. 5	Business	None	

3. Number of shares subscribed to the Tender Offer

(1)	Number of shares	940,567 shares
	prior to the	(number of voting rights : 9,405)
	subscription	(Ratio to the number of voting rights : 55.2%)
(2)	Number of shares	940,567 shares
	planned to be	(number of voting rights : 9,405)
	subscribed	(Ratio to the number of voting rights : 55.2%)
(3)	Number of shares	667 shares
	after execution of the	(number of voting rights : 6)
	Tender Offer	(Ratio to the number of voting rights : 0.04%)

(note 1) "Ratio to the number of voting rights" is the ratio of the number of voting rights for all shareholders as of

September 30th (17,031) as stated in FCM's Second Quarter Securities Report for the 71st fiscal year submitted on November 2nd, 2018, rounded to the nearest hundredth (0.01) percentage point.

4. Schedule

(3)	Announcement of the result of the Tender Offer	December 1, 2018
(4)	Start date of the settlement	December 7, 2018

5. Future Outlook

As a result of the success of the Tender Offer on November 30, 2018, FCM will no longer be a consolidated subsidiary of Furukawa Electric as of December 7, 2018, which marks the start of the Tender Offer settlement. There is no significant impact of the subscription to the Tender Offer on the consolidated results for the fiscal year ending March 2019.