



March 26, 2020

Company Name	Furukawa Electric Co., Ltd.
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Notice Concerning Change in Scheduled Execution Date of Company Split (absorption-type split)
Accompanying the Transfer of Heavy Magnet Wire Business,
and Transfer of Shares of Succeeding Company in Absorption-type Split

As disclosed in “Notice Concerning Company Split (absorption-type split) Accompanying the Transfer of Heavy Magnet Wire Business, and Transfer of Shares of Succeeding Company in Absorption-type Split” dated September 26, 2019, Furukawa Electric Co., Ltd. (the “Company”) has been preparing for the transfer of business engaged in development, manufacturing, and sales of heavy magnet wires and polyimide tubes conducted by the Company and its wholly-owned subsidiary, Furukawa Magnet Wire Co., Ltd. (collectively, the “Japanese Business”), as well as all shares issued by FE Magnet Wire (Malaysia) Sdn. Bhd., which is a wholly-owned subsidiary of the Company, and all equity interest (49%) the Company has in Essex Furukawa Magnet Wire Europe GmbH (collectively with the Japanese Business, the “Business”), to Essex Furukawa Magnet Wire LLC, a joint venture established with Superior Essex Holding Corp. (“SPSX”) (FEMA 39% / SPSX 61%), via Furukawa Electric Magnet Wire America, Inc. (incorporated on September 6, 2019, “FEMA”), which is a wholly-owned subsidiary of the Company (the “Transaction” collectively with the transfer by SPSX); and also the succession of the Japanese Business to EFMJ Co., Ltd., which is a wholly-owned subsidiary of the Company established on September 24, 2019 (its name was changed to Essex Furukawa Magnet Wire Japan Co., Ltd. on November 16, 2019), through an absorption-type split method (collectively, the “Japanese Business Company Split”). However, the Company hereby announces that the scheduled Transaction execution date and effective date of the Japanese Business Company Split are changed as follows:

1. Details of Change

	Before Change	After Change
Effective date of company split	April 1, 2020 (scheduled)	October 1, 2020 (scheduled)
Transaction execution date	April 1, 2020 (scheduled)	October 1, 2020 (scheduled)

2. Reasons for Change

Due to the pandemic of the new coronavirus, restrictions on global activities have been rapidly increasing, and therefore, there is a partial delay in the preparation for the execution of the Transaction.

3. Future Prospects

The Transaction will not affect the Company's consolidated business results for the year ending March 2020. With respect to the possible impact of the Transaction on its business results, the Company will, as necessary, disclose it without delay.

End of text