



December 22, 2016

FOR IMMEDIATE RELEASE

Company Furukawa Electric Co., Ltd.
Representative Mitsuyoshi Shibata, President
Code 5801 (TSE First Section)
Contact Mami Masuda, Head of Investor
and Public Relations Department
Telephone 03-3286-3050

Notice of Change of President and Representative Director

Furukawa Electric Co., Ltd. announces that a meeting of the board of directors held today resolved to change president and representative directors. Details are as follows:

1. Reason of the change

While the business environment is changing more severely and dramatically, the company intends to rejuvenate the President and Representative Director, the top management, in order to further strengthen the market orientation, to accelerate the mid-term management plan, "Furukawa G Plan 2020" and to enhance the growth, development and corporate value.

As part of strengthening corporate governance, the company has established a nomination and remuneration committee, where outside directors make up a majority of the members, and deliberates personnel changes and remuneration etc. of directors, executive officers and senior fellows. This decision was also resolved at the Board of Directors held today following the decision of the change plan at the committee held on December 21, 2016 based on the President's Succession Plan discussed by the committee since last year.

2. Contents of the changes

New title	Name	Former title
Chairman and Director	Mitsuyoshi Shibata	President and Representative Director
President and Representative Director	Keiichi Kobayashi	Representative Director, Corporate Executive Vice President, and General Manager of the Global Marketing Sales Division

Masao Yoshida, the current Chairman, will retire from the position of the chairman at the end of March 2017, but still remain as the Director. Then he will retire from the position as the Director at the close of the 195th Ordinary General Meeting of Shareholders to be held in June 2017 and will assume the position of the Senior Adviser.

3. Scheduled date of assuming office

April 1, 2017

4. Profile of president and representative director

Refer to the attachment.

Profile of new President and Representative Director

New title; President and representative director

Name; Keiichi Kobayashi

Date of birth; June 24, 1959 (Age: 57)

Place of birth; Hokkai-do, Japan

Number of shareholding; 1,800 shares

Profile

March	1985	Graduated from the Department of Science in metallurgical engineering, Waseda University Graduate School of Science and Engineering
April	1985	Joined Furukawa Electric Co., Ltd.
October	2004	General Manager of the Manufacturing Department, Nikko Copper and Brass Factory, Metals Company
August	2009	Assistant Manager of the Metals Company
June	2010	General Manger of the Cost Reduction Department
April	2012	General Manager of the Magnet Wire Division, Electronics & Automotive Systems Company
April	2013	General Manager of the Magnet Wire Division
February	2014	General Manager of the Copper & High Performance Material Products Division, General Manager of the Magnet Wire Division
April	2014	Corporate Vice President, General Manager of the Copper & High Performance Material Products Division
April	2015	Corporate Senior Vice President, Advisor for the Automotive & Electronics Material Business, and General Manager of the Copper & High Performance Material Products Division
June	2015	Director, Member of the Board, Corporate Senior Vice President, Advisor for the Automotive & Electronics Material Business, General Manager of the Copper & High Performance Material Products Division
April	2016	Representative Director, Member of the Board, Corporate Executive Vice President, and General Manager of the Global Marketing Sales Division <present post>