



October 2, 2020

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**Notice Concerning Execution 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. (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 of the Company’s equity interest (the Company’s ownership ratio: 49%) in Essex Furukawa Magnet Wire Europe GmbH, to Essex Furukawa Magnet Wire LLC, a joint venture established with Superior Essex Holding Corp. (“SPSX”) (ownership ratio: 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 (the “Japanese Business Company Split”). Thereafter, as announced on March 26, 2020, the scheduled Transaction execution date and effective date of the Japanese Business Company Split were changed to October 1, 2020. We hereby announce that the Company executed the Transaction and the Japanese Business Company Split on October 1, 2020 as scheduled.

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