

May 9, 2014

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Announcement Regarding Distribution of Dividends from Surplus (60th Founding Anniversary Commemorative Dividend)

Fuji Heavy Industries Ltd. (FHI), pursuant to resolution of the meeting of the Board of Directors held on May 9, 2014, today announced the distribution of dividends from surplus recorded as of March 31, 2014 as follows.

This dividend distribution is slated to be referred to the 83rd Ordinary General Meeting of Shareholders scheduled to be held on June 24, 2014.

1. Details of dividends

	Resolved amount of the dividends	Latest dividend projection (on October 31, 2013)	Dividends for the previous fiscal year (ended March 2013)
Record date	March 31, 2014	March 31, 2014	March 31, 2013
Dividend per share (yen)	33.0 (Ordinary: 28.0) (Commemorative: 5.0)	20.0	10.0
Total dividends (millions of yen)	25,766	—	7,808
Effective date	June 25, 2014	—	June 24, 2013
Dividend resource	Retained earnings	—	Retained earnings

2. Reason for the announcement

FHI treats shareholder interests as a vital management issue and applies a results-linked concept that considers each fiscal year's earnings, investment plans, business environments, is committed to sustained dividend payment.

It is proposed to distribute a year-end dividend of ¥28.0 per share for the current fiscal year, increased from the previous projection of ¥8.0, taking into account the business result for the current fiscal year, business developments that lie ahead and operating environments.

Additionally, following the 60th founding anniversary of FHI in July 2013, together with deep gratitude for the support bestowed upon FHI by shareholders and all other stakeholders, it is proposed, in recognition of the support demonstrated by shareholders to date, to distribute in addition to the ordinary dividend of ¥28.0 per share a commemorative dividend of ¥5.0 per share for a total year-end dividend of ¥33.0 per share.

As a result, including the interim dividend of ¥20.0 per share already distributed, this raises the per-share dividend for the full fiscal year by ¥38.0 to ¥53.0.

Reference: Annual dividend breakdown

(Unit: Yen)

Record date	Dividend per share		
	End of 2nd quarter	Year-end	Annual
Dividends for the current fiscal year	20.0	33.0 (Ordinary: 28.0) (Commemorative: 5.0)	53.0 (Ordinary: 48.0) (Commemorative: 5.0)
Latest dividend projection (on October 31, 2013)		20.0	40.0
Dividends for the previous fiscal year (ended March 2013)	5.0	10.0	15.0