



FHI Announces Management Changes

Tokyo, May 9, 2014 - Fuji Heavy Industries Ltd. (FHI), the maker of Subaru automobiles, today announced the following management changes. Appointments of the Board of Directors will be proposed at the Company's 83rd General Meeting of Shareholders, which is scheduled to be held on June 24, 2014.

1. Nominees for Board of Directors (Effective as of June 24, 2014)

- Representative Director, President & CEO

Yasuyuki Yoshinaga (current title: Representative Director, President & CEO)

- Representative Director & Deputy President

Jun Kondo (current title: Representative Director & Deputy President)

- Directors

Akira Mabuchi (current title: Director & Corporate Executive Vice President)

Naoto Muto (current title: Director & Corporate Executive Vice President)

Mitsuru Takahashi (current title: Director & Corporate Executive Vice President)

Takeshi Tachimori (current title: Director & Corporate Executive Vice President)

- Outside Director

Toshio Arima (current title: Outside Director)

2. Retiring Director (Effective as of June 24, 2014)

Tomohiko Ikeda* (current title: Director & Corporate Executive Vice President)

* Appointed as President of Subaru Finance Co., Ltd. effective as of April 1, 2014

3. Changes of Responsibilities of Directors (Effective as of June 24, 2014)

Name	New Responsibilities	Current Responsibilities
Mitsuru Takahashi Director & Corporate Executive Vice President	Secretarial Office, Finance & Accounting Dept., Corporate Communications Dept., Human Resources Dept., Business Process & Information System Management Dept., General Administration Dept., Legal Dept., Internal Audit Dept.	Finance & Accounting Dept., Corporate Communications Dept., Business Process & Information System Management Dept., General Administration Dept., Legal Dept., Internal Audit Dept.

Note: Subject to election of directors at the Company's 83rd General Meeting of Shareholders to be held on June 24, 2014.