

CHANGE OF COMPANY NAME TO SUBARU CORPORATION OFFICIALLY DECIDED - Approval by 85th General Meeting of Shareholders -

Tokyo, June 28, 2016 - Fuji Heavy Industries Ltd. (FHI) held its 85th General Meeting of Shareholders today, and is pleased to announce the approval of Proposal No. 2 entitled “Partial Amendment to the Articles of Incorporation” submitted to the meeting. With this approval, it has been officially decided that FHI will change its company name to “SUBARU CORPORATION” with effect from April 1, 2017.

The origins of FHI date back to the foundation of the Aircraft Research Laboratory (later to become Nakajima Aircraft Co., Ltd.) in 1917. After going through a number of reorganizations, FHI was established under its current name in 1953. Since then, the Company has expanded its businesses ranging from aerospace and industrial products segments to its primary business of Subaru automobiles which began with the introduction of the Subaru 360 minicar in 1958.

By unifying its corporate name and brand name on the 100th anniversary of the 1917 founding of Nakajima Aircraft, the Company will further accelerate its current efforts to enhance the Subaru brand and achieve greater growth for Subaru as a distinctive global brand in the automotive and aerospace industries.

Taking a new step with the new corporate name, the Company will further strengthen its efforts to seek sustainable growth by offering Subaru's distinctive value of “Enjoyment and Peace of Mind” to customers worldwide, pursuant to its management philosophy of aiming to be “a compelling company with a strong market presence built upon its customer-first principle.”

Brief History of Fuji Heavy Industries Ltd.

- 1917: Chikuhei Nakajima establishes the Aircraft Research Laboratory.
- 1918: The Aircraft Research Laboratory renamed the Nakajima Aircraft Factory (then incorporated as Nakajima Aircraft Co., Ltd. in 1931).
- 1945: Nakajima Aircraft Co., Ltd. reorganized as Fuji Sangyo Co., Ltd., switching from aircraft manufacturing to production of civilian goods.
- 1950: In accordance with the Enterprise Reorganization Act, Fuji Sangyo Co., Ltd. split into 12 companies, including Fuji Kogyo, Fuji Jidosha Kogyo, and Utsunomiya Sharyo.
- 1953: Five of the 12 companies, including Fuji Kogyo, contribute capital to establish Fuji Heavy Industries Ltd. (FHI acquires and merges with the five companies in 1955).

Origin of the Subaru Name

Subaru is a Japanese name for the Pleiades star cluster. Subaru was the first brand to use a Japanese name for its vehicles. The name symbolizes the unity of the six companies related to Nakajima Aircraft that merged to form Fuji Heavy Industries.