

FHI Announces Management Changes (Effective June 2017)

Tokyo, February 28, 2017 - Fuji Heavy Industries Ltd. (FHI), the manufacturer of Subaru automobiles, today announced the following management changes. Appointments of the Directors and Auditors will be proposed at the Company's 86th General Meeting of Shareholders, which is scheduled for June 2017.

1. Nominees for Directors (Subject to shareholders approval in June 2017)

All of the current Directors will retire on the expiration of their term of office.
Nominees for new Directors are as follows:

Director, Chairman	Jun Kondo (Current title: Representative Director, Deputy President)
Representative Director, President & CEO	Yasuyuki Yoshinaga (Current title: Representative Director, President & CEO)
Representative Director, Corporate Executive Vice President	Takeshi Tachimori (Current title: Director, Corporate Executive Vice President)
Director, Corporate Executive Vice President	Masahiro Kasai (Current title: Director, Corporate Executive Vice President)
☆ Director, Corporate Executive Vice President	Toshiaki Okada (Current title: Corporate Senior Vice President)
☆ Director, Corporate Senior Vice President	Yoichi Kato (Current title: Corporate Senior Vice President)
Outside Director	Yoshinori Komamura (Current title: Outside Director)
Outside Director	Shigehiro Aoyama (Current title: Outside Director)

☆: Newly appointed

2. Retiring Directors (Effective June 2017)

Naoto Muto
(Current title: Director, Corporate Executive Vice President)
* Appointed as Advisor of FHI effective June 2017

Mitsuru Takahashi
(Current title: Director, Corporate Executive Vice President and President of Subaru Finance Co., Ltd.)
* To continue to serve as President of Subaru Finance Co., Ltd.