

FHI Announces Management Changes (Effective June 23, 2015)

Tokyo, March 3, 2015 - Fuji Heavy Industries Ltd. (FHI), the manufacturer of Subaru automobiles, today announced the following management changes. Appointments of the Board of Directors will be proposed at the Company's 84th General Meeting of Shareholders, which is scheduled to be held on June 23, 2015.

1. Nominees for Directors (Subject to Shareholders Approval on June 23, 2015)

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:

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)

Masahiro Kasai (*1) (Current title: Corporate Executive Vice President)

Outside Directors:

Toshio Arima (Current title: Outside Director)

Yoshinori Komamura (*1) (Current title: Senior Adviser, Komatsu Ltd.)

*1: Newly-appointed

2. Nominees for Auditors (Subject to Shareholders Approval on June 23, 2015)

Current corporate auditors Masakazu Kimura and Norio Saito will retire following the shareholder's meeting and the following are nominated for election:

Akira Mabuchi (Current title: Director, Corporate Executive Vice President)

Shinichi Mita (Previous position: Executive Officer, Kao Corporation)

(Note)

As current corporate auditors Nobushige Imai and Takatoshi Yamamoto continue to be in their term of office, the total number of corporate auditors will be four.

3. Retiring Director (Subject to Shareholders Approval on June 23, 2015)

Akira Mabuchi (Current title: Director, Corporate Executive Vice President)

(Note)

Nominated as Corporate Auditor of FHI, pending approval at the Company's 84th General Meeting of shareholders, which is scheduled to be held on June 23, 2015.

4. Responsibility Changes of Directors (Effective June 23, 2015)

Name	New	Current
Jun Kondo Representative Director Deputy President	-Corporate Planning Dept. -External Relations Dept. -China Project Office -Subaru Next Story Promotion Office -Subaru Customer Center -Subaru Parts & Accessories Div. -Subaru Cost Planning & Management Div. -Aerospace Company -Industrial Products Company	-Corporate Planning Dept. -External Relations Dept. -China Project Office -Subaru Next Story Promotion Office -Subaru Customer Center -Subaru Parts & Accessories Div. -Subaru Cost Planning & Management Div. -Subaru Manufacturing Div. -Subaru of Indiana Automotive, Inc. (SIA) -Aerospace Company -Industrial Products Company
Masahiro Kasai Director Corporate Executive Vice President	-Subaru Manufacturing Div. -Subaru Purchasing Div. -Subaru of Indiana Automotive, Inc. (SIA)	-Subaru Purchasing Div.

Subject to election of directors at the Company's 84th General Meeting of Shareholders to be held on June 23, 2015.

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