

May 8, 2015

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## Announcement Regarding Distribution of Dividends from Surplus

Fuji Heavy Industries Ltd. (FHI), pursuant to resolution of the meeting of the Board of Directors held on May 8, 2015, today announced the distribution of dividends from surplus recorded as of March 31, 2015 as follows.

This dividend distribution is slated to be referred to the 84th Ordinary General Meeting of Shareholders scheduled to be held on June 23, 2015.

### 1. Details of dividends

	Resolved amount of the dividends	Latest dividend projection (on October 31, 2014)	Dividends for the previous fiscal year (ended March 2014)
Record date	March 31, 2015	March 31, 2015	March 31, 2014
Dividend per share (yen)	37.0	31.0	33.0 (Ordinary: 28.0) (Commemorative: 5.0)
Total dividends (millions of yen)	28,889	—	25,766
Effective date	June 24, 2015	—	June 25, 2014
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. Moreover, dividend payments for each fiscal year are determined with consideration of various circumstances predicated on a 20–40% standard range for the consolidated dividend payout ratio.

It is proposed to distribute a year-end dividend of ¥37.0 per share for the current fiscal year, which is ¥6.0 higher than the previous projection. As a result, including the interim dividend of ¥31.0 per share already distributed, this raises the per-share dividend for the full fiscal year by ¥15.0 compared with the previous fiscal year to ¥68.0.

Reference: Annual dividend breakdown

(Unit: Yen)

Record date	Dividend per share		
	End of 2nd quarter	Year-end	Annual
Dividends for the current fiscal year	31.0	37.0	68.0
Latest dividend projection (on October 31, 2014)		31.0	62.0
Dividends for the previous fiscal year (ended March 2014)	20.0	33.0 (Ordinary: 28.0) (Commemorative: 5.0)	53.0 (Ordinary: 48.0) (Commemorative: 5.0)