

February 8, 2018

To all parties concerned:

Company	Fujitec Co., Ltd. (Stock Code 6406)
Representative	Takakazu Uchiyama President and CEO
Contact	Yoshiichi Kato Director, Senior Executive Operating Officer, General Manager of Finance HQ (TEL 072-622-8151)

Notice of transferring a consolidated subsidiary

Fujitec Co., Ltd. (“Fujitec”) announces that its board of directors today decided to transfer its entire holding in Fujitec Deutschland GmbH, a consolidated subsidiary.

(Please note that this English translation is only for reference purpose. When there are any discrepancies between Japanese version and English translation version, the original Japanese version always prevails.)

1. Background

Fujitec decided to enter into agreement to transfer its holding in Fujitec Deutschland GmbH to Vestner Aufzüge GmbH as a part of group structure reform in Europe. After this transfer, Fujitec will maintain its market presence in Germany through business transactions with Vestner Aufzüge GmbH.

2. Outline of the subsidiary transferred

(1) Name	Fujitec Deutschland GmbH		
(2) Head Office	Wallenroder Straße 7 - 9, 13435 Berlin, Germany		
(3) Representative	Executive Chairman Takakazu Uchiyama		
(4) Business Outline	Sale, Installation, Maintenance of vertical transportation system		
(5) Capital	Euro 409,033.50		
(6) Establishment	November 17, 1992		
(7) Major Interest Holder and Ownership Ratio	Fujitec owns 100% holdings in the subsidiary		
(8) Relationship with Fujitec	Capital	Fujitec has 100% holdings in the subsidiary	
	Personnel	One director and one employee are engaged as the subsidiary's directors.	
	Transaction	Some components are purchased from Fujitec	
(9) Subsidiary's business performance and financial status for the three years	(Unit : Millions of yen)		
Fiscal Year End	Dec 2014	Dec 2015	Dec 2016
Net Assets *1	326	230	158
Total Assets *1	481	267	196
Sales *2	433	297	127
Operating loss *2	(2)	(65)	(60)
Net profit (loss) *2	4	(65)	(55)

(Note) The following exchange rates are applied to translation of Euro into Japanese yen.

*1: Exchange rate as of the end of each fiscal year.

*2: Average exchange rate for each fiscal year.

3. Outline of the transferee

(1)	Name	Vestner Aufzüge GmbH	
(2)	Head Office	Humboldtstraße 10, 85609 Dornach, Germany	
(3)	Representative	Simon Vestner	
(4)	Business Outline	Manufacturing, Sale, Installation, Maintenance of vertical transportation system	
(5)	Capital	EUR 1,500,000.00	
(6)	Establishment	December 19, 2008	
(7)	Major Interest Holder and Ownership Ratio	Simon Vestner owns more than 50%.	
(8)	Relationship with Fujitec	Capital	None
		Personnel	None
		Business	None
		Status of Related Parties	None

Net Assets and Total Assets of the transferee is not disclosed due to the transferee's request.

4. Interests for transfer, transfer price and holding before and after the transfer

(1)	Interest before the transfer	Euro 409,033.5 (Number of voting rights: 409,033.5, Holding : 100.0%)
(2)	Interest to be transferred	Euro 409,033.5 (Number of voting rights: 409,033.5)
(3)	Transfer price	Euro 1,000,000.00
(4)	Interest to be held after the transfer	Euro 0 (Number of voting rights :0, Holding : 0.0%)

5. Schedule

- (1) Resolution at the Board of Directors meeting : February 8, 2018
- (2) Date of agreement and completion of the transfer : February 15, 2018 (planned)

6. Future outlook

As the result of this transfer, Fujitec Deutschland GmbH will be no longer a subsidiary of Fujitec, however it is estimated that the impact on the Fujitec's consolidated future business outlook for the fiscal year end in March 2018 will be minor.