



December 14th, 2011

Company name: Fukuda Denshi Co., Ltd.
Representative: Kotaro Fukuda, President & CEO
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Notification Regarding Result and Completion of Acquisition of Treasury Stock and Tender Offer of Treasury Stock

At a meeting convened on November 14th, 2011 the Board of Directors issued a resolution regarding acquisition of treasury stock and tender offer of treasury stock pursuant to the provisions of Article 156 of the Companies Act interpreted and applied on the basis of Article 165-3 of the said act and regarding the specific method of acquisition.

The Company hereby announces that the tender offer was completed on December 13th, 2011.

The Company also announces that the acquisition of treasury stock authorized at the Board of Directors Meeting held on November 14, 2011 was completed by this acquisition.

I . Result of the tender offer

1. Outline of the tender offer etc.

(1) Name and address of the Tender Offeror:

Fukuda Denshi Co., Ltd. 39-4, Hongo 3-chome, Bunkyo-ku, Tokyo 113-8483

(2) Class of shares to be acquired:

Common Stock

(3) Period of tender offer

① Period of tender offer:

from November 15th, 2011 to December 13th, 2011(20 business days)

② Tender offer notification:

November 15th, 2011

(4) Purchase price

¥2,110 per share

(5) Method of settlement

① Name and address of Tender Offer Agent:

SMBC Nikko Securities Inc. 3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo

② Commencement date of settlement:

January 10th, 2012

③ Method of settlement:

When the tender offer period ends, the Company will promptly send notification regarding purchase, etc. via the tender offer to addresses of parties that approved the application for purchase, etc. of listed shares, etc. or that applied to sell, etc. in connection with this tender offer (hereinafter, "subscribing shareholders, etc.") (standing proxies in the case of foreign shareholders, etc.).

The purchase will be conducted in cash. A payment amount net of applicable withholding tax (Note) will be promptly remitted from the tender offer agent to subscribing shareholders, etc. (standing proxies in the case of foreign shareholders, etc.) starting on the settlement commencement date.

(Note) Regarding taxes on stock purchased via tender offer

(i) Individuals residing in Japan

If the monetary amount to be received via this tender offer exceeds the portion of the Company's capital stock, etc. (if a consolidated corporation, the amount of consolidated capital stock, etc.) corresponding to the stock that initiated the payment, the excess amount is taxed as dividend income and is subject to income tax withholding of 7% of the amount of dividend income and inhabitant tax withholding of 3% of the amount of dividend income. In the case of large shareholders, etc. pursuant to Article 4.6.12 of the Order for Enforcement of the Act on Special Measures Concerning Taxation, income tax withholding is 20% of the amount of dividend income (inhabitant tax is not withheld).

Amounts to be received other than the above are considered income from stock transfers, etc. and differences from acquisition costs, etc. are subject to separate taxation filing.

(ii) Corporate shareholders

If the monetary amount to be received via this tender offer exceeds the portion of the Company's capital stock, etc. (if a consolidated corporation, the amount of consolidated capital stock, etc.) corresponding to the stock that initiated the payment, the excess amount is regarded as dividends, and, in principle, is subject to income tax withholding of 7% of the corresponding amount.

In this case, foreign shareholders, etc. that wish to have income tax on the corresponding dividend amount reduced or exempted on the basis of applicable tax treaties should inform the tender offer agent by December 13th, 2011 that a notification regarding tax treaties will be submitted and submit the notification to the tender offer agent by the business day (January 6th, 2012) prior to the settlement commencement date.

*For specific tax questions, etc., please consult with a certified public accountant or other tax professional and make your own judgment.

2. Result of the tender offer

(1) Number of shares acquired

- ① Class of shares acquired: Common stock
- ② Number of shares planned to be acquired: 1,400,000 shares
- ③ Number of tendered shares: 1,617,106 shares
- ④ Number of shares acquired: 1,400,000 shares

(2) Method of proportional distribution

As the total number of listed shares subscribed exceeded the planned number to be acquired (1,400,000 shares), the excess portion shall not be bought via tender offer either in full or in part, and transfer of other settlement procedures for the purchase of listed shares, etc. will be conducted by the proportional distribution method stipulated in Article 27.13.5 of the Financial Instruments and Exchange Act (1948 Act No. 25; including subsequent amendments; hereinafter the "Act"), as applied mutatis mutandis pursuant to Article 27.22.2.2 of the Act, and in Article 21 of the Cabinet Office Ordinance concerning the Disclosure of Tender Offers for Listed Shares and Other Securities by the Issuer (1994 the Finance Ministry Ordinance No. 95; including subsequent amendments). (In the case that there is a portion less than one (1) trading unit (100 shares) in the number of tendered shares from each subscribing shareholder, the upper limit to the number of acquired shares as calculated using the proportional distribution method shall be the number of tendered shares.)

The total number of shares to be acquired from subscribing shareholders, etc., calculated by rounding off the number of shares less than one (1) trading unit that resulted from the calculation using the proportional distribution method, was less than the number of shares planned to be acquired. The Company therefore decided to acquire one (1) trading unit of tendered shares (in the case that the additional acquisition of one (1) trading unit of shares would make the number of shares to be acquired exceed the number of subscribed shares, the number of shares until the number of subscribed shares is reached) from each of the subscribing shareholders, etc., in order starting from the subscribing shareholders, etc. with the largest number of shares discarded as a result of the rounding off, until the number of shares was equal to or greater than the number of shares planned to be acquired.

3. Where to inspect the tender offer report

Fukuda Denshi Co., Ltd. 39-4, Hongo 3-chome, Bunkyo-ku, Tokyo 113-8483

Osaka Securities Exchange Co., Ltd. 8-16, Kitahama 1-chome, Chuo-ku, Osaka 541-0041

II . Completion of acquisition of treasury stock

1. Details of acquisition

(1) Period of acquisition: from November 15th, 2011 to December 13th, 2011

(2) Class of shares acquired: Common Stock

(3) Number of shares acquired: 1,400,000 shares

(Note) Ratio to the total number of outstanding shares: 7.15% (decimals rounded to the second decimal place)

(4) Total acquisition cost: ¥2,954,000,000

(Note) Related commissions and other related expenses are not included

(5) Acquisition method: by tender offer

The acquisition of treasury stock authorized at the Board of Directors Meeting held on November 14th,

2011 was completed by this acquisition.

(Notice) Board resolution on November 14th, 2011

(1) Class of shares to be acquired: Common Stock

(2) Number of shares to be acquired: Up to 1,400,000 shares

(3) Aggregate purchase price of shares: ¥2,954,000,000

(4) Period of acquisition: from November 15th, 2011 to January 31st, 2012