



March 19, 2026

Name of Company Furukawa Electric Co., Ltd.
Name of Representative Hideya Moridaira, President
(Code: 5801 Prime Market of the Tokyo Stock Exchange)
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Notice concerning company split (simplified absorption-type split) associated with reorganization of the CATV business within Furukawa Electric Group

Furukawa Electric Co., Ltd. (the “Company”) hereby announces that, at its Board of Directors’ meeting held on March 19, 2026, it has resolved to implement a company split (the “Company Split”), where Miharu Communications Inc., a wholly owned subsidiary of the Company, (“Miharu Communications”) will succeed CATV business under Broadband Solutions business division of the Company (the “Split Business”) and change its trade name effective on October 1, 2026 as follows.

Since the Company Split is a procedure with the Company’s wholly owned subsidiary, some items and details are omitted from this disclosure.

1. Purposes of the Company Split

In the CATV market, Furukawa Electric Group (the “Group”) has been operating the business through two companies, namely, the Company and Miharu Communications, while facing such issues as overlap in functions and brand decentralization. By integrating the Split Business into Miharu Communications’ existing business, the Group will eliminate the overlap/decentralization, increase the efficiency of business operations, and establish the structure to provide customers with necessary optical infrastructure on a one-stop basis. By the Company Split, Miharu Communications will develop a system to provide consistent service from design and construction to operation and maintenance, aiming at becoming a CATV system solution company that satisfies diverse needs of customers.

2. Overview of the Company Split

Effective on October 1, 2026 (projected), the Company will implement the Company Split as follows:

- (1) Effective on October 1, 2026 (projected), through an absorption-type company split where the Company is the splitting company and Miharu Communications is the succeeding company, the Company will transfer all business assets related to its Split Business to Miharu Communications; and
- (2) Effective on October 1, 2026 (projected), Miharu Communications will change its trade name to Furukawa Miharu Solutions Corporation.

3. Summary of the Company Split

(1) Schedule of the Company Split

Date of approval by Board of Directors on the Company Split	March 19, 2026
Date of conclusion of the Company Split Agreement	May 25, 2026 (projected)
Date of Company Split (effective date)	October 1, 2026 (projected)

* Since the Company Split falls under a simplified company split for the Company as the splitting company stipulated in Article 784, Paragraph 2 of the Companies Act, it will be implemented without obtaining approval at a general meeting of shareholders of the Company.

- (2) Method of the Company Split
This is an absorption-type company split (simplified absorption-type company split from the perspective of the Company) where the Company is the splitting company, and Miharu Communications is the successor company.
- (3) Allocation related to the Company Split
At the Company Split, Miharu Communications will issue one share of restricted common stock (projected) and distribute the share to the Company.
- (4) Treatment of share acquisition rights and bonds with share acquisition rights arising from the Company Split
Not applicable.
- (5) Change in capital stock as a result of the Company Split
There will be no increase or decrease in the Company's capital stock due to the Company Split.
- (6) Rights and obligations succeeded by the successor company
Miharu Communications will succeed the assets, liabilities and other rights and obligations related to the Split Business as separately stipulated in the absorption-type company split agreement on the effective date of the Company Split.
- (7) Prospect of fulfillment of debt obligations
The Company has concluded that there will be no impediment to the fulfillment of debt obligations by Miharu Communications on or after the effective date of the Company Split.

4. Overview of the companies involved in the Company Split (as of March 31, 2025)

	the splitting company (the Company)	the successor company
(i) Name	Furukawa Electric Co., Ltd.	Miharu Communications Inc. (which will change its trade name to Furukawa Miharu Solutions Corporation as of October 1, 2026)
(ii) Address	2-6-4, Otemachi, Chiyoda-ku, Tokyo	1285 Iwase, Kamakura City, Kanagawa
(iii) Name and title of representative	Hideya Moridaira, President	Haruki Iwata, President & CEO
(iv) Business outline	Business related to development, manufacturing and sales of optical cables for telecommunications, metal wires, power cables, wire harnesses for automobiles, and others	Business related to development, manufacturing, sales, maintenance, etc. of equipment for CATV, video transmission, broadcasting, wireless communications, etc.
(v) Capital stock	69,395 million yen	90 million yen
(vi) Establishment	June 25, 1896	August 4, 1955
(vii) Total number of outstanding shares	70,666,917 shares	180,000 shares
(viii) Fiscal year end	March 31	March 31
(ix) Major shareholders and shareholding ratio	The Master Trust Bank of Japan, Ltd. (Trust Account) 17.41% Custody Bank of Japan, Ltd. (Trust Account) 7.09% The Nomura Trust and Banking Co., Ltd. (Investment Trust Account) 2.40% JPMorgan Securities Japan Co., Ltd. 2.16% Asahi Mutual Life Insurance Company 1.93% Mizuho Bank, Ltd. 1.71% Custody Bank of Japan, Ltd. (Mizuho Trust & Banking;	Furukawa Electric Co., Ltd. 100%

	Employee Retirement Benefit Trust, Mizuho Bank Account) 1.71% Morgan Stanley MUFG Securities Co., Ltd. 1.63% Custody Bank of Japan, Ltd. (Mizuho Trust & Banking; Employee Retirement Benefit Trust, Asahi Mutual Life Insurance Company Account) 1.49% STATE STREET BANK AND TRUST COMPANY 505223 1.35%	
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Business performance and financial position for the most recent fiscal year

	Furukawa Electric Co., Ltd.	Miharu Communications Inc.
Fiscal Year	Fiscal year ended March 31, 2025 (consolidated)	Fiscal year ended March 31, 2025
Total net assets	373,766 million yen	4,860 million yen
Total assets	988,052 million yen	7,198 million yen
Net assets per share	4,844.82 yen	27,001.91 yen
Net sales	1,201,762 million yen	7,614 million yen
Operating income	47,032 million yen	303 million yen
Ordinary income	48,506 million yen	310 million yen
Net income attributable to owners of the parent company	33,357 million yen	218 million yen
Net income per share	473.36 yen	1,214.48 yen

* In the third quarter of the fiscal year ending March 2026, the Company has finalized provisional accounting treatment related to the business combination, and each figure for the fiscal year ended March 2025 reflects this finalization of provisional accounting treatment.

5. Overview of the division to be split

(1) Business of the division to be split

Business related to sales, maintenance, and related construction of communication equipment, video equipment and systems for CATV

(2) Business performance of the division to be split

	Division results for the fiscal year ended March 31, 2025
Net sales	7,933 million yen

(3) Asset and liability items to be split and book values (as of March 31, 2025)

Assets		Liabilities	
Item	Book value	Item	Book value
Current assets	5,489 million yen	Current liabilities	5,489 million yen
Non-current assets	1,097 million yen	Non-current liabilities	0 million yen
Total assets	6,586 million yen	Total liabilities	5,489 million yen

* The above figures are based on the amounts as of March 31, 2025, and actual amounts to be split will be recalculated reflecting changes to the above amounts up to the effective date.

6. Status after the Company Split

There will be no change in the name, address, name and title of representative, business outline, capital stock, or fiscal year end of the Company as a result of the Company Split. The integration of the operations through the Company Split is intended to improve management efficiency and accelerate decision-making.

7. Future outlook

The impact of the Company Split on the Company's consolidated financial results will be minimal.

(Reference) Consolidated financial forecast for the current year (released on February 9, 2026) and consolidated financial results for the last year

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent company
Consolidated financial results forecast for the current year (Fiscal year ending March 31, 2026)	1,300,000 million yen	56,000 million yen	65,000 million yen	54,000 million yen
Consolidated financial results for the last year (Fiscal year ended March 31, 2025)	1,201,762 million yen	47,032 million yen	48,506 million yen	33,357 million yen

* In the third quarter of the fiscal year ending March 2026, the Company has finalized provisional accounting treatment related to the business combination, and each figure for the fiscal year ended March 2025 reflects this finalization of provisional accounting treatment.