

All to brighten the world



Business Briefing

Energy Infrastructure

June 4, 2026

Eiichi Nishimura

General Manager, Energy Infrastructure domain

This presentation materials are created for the purpose of providing information on Furukawa Electric's activities for shareholders, investors, and members of the media.

Forward-Looking Statements

Projections of future sales and earnings in these materials are "forward-looking statements."

Management offers these projections in good faith and on the basis of information presently available.

Information in these statements reflects assumptions about such variables as economic trends and currency exchange rates.

Forward-looking statements incorporate known and unknown risks as well as other uncertainties that include, but are not limited to, the following items.

- Economic trends in the U.S., Europe, Japan and elsewhere in Asia, and in other countries and regions, particularly with regard to consumer spending and corporate expenditures.
- Changes in the exchange rates of the U.S. dollar, the euro, and the currencies of Asian countries and of other countries and regions.
- Furukawa Electric Group's ability to respond to rapid advances in technology.
- Changes in assumptions involving financial and managerial matters and the operating environment.
- Current and future trade restrictions and related matters in foreign countries.
- Changes in the market value of securities held by the Furukawa Electric Group.

Due to the above factors, actual sales, earnings, and other operating results may differ significantly from forward looking statements in these materials.

In addition, following the release of these materials, Furukawa Electric Group assumes no obligation to announce any revisions to forward-looking statement in these materials.

Copyrights

Furukawa Electric Co., Ltd. retains copyrights and other rights involving these materials. Copyright and otherwise reusing these materials in any way without prior consent is prohibited.

Table of Contents

【 1. Energy Infrastructure Overall】

- 1-1. Review of the 2025 Medium-Term Management Plan: Financial Highlights
- 1-2. Review of the 2025 Medium-Term Management Plan: Growth Strategy Initiatives and Improvement in Capital Efficiency
- 1-3. Vision 2030: Financial Targets
- 1-4. Vision 2030: Overview
- 1-5. FY26 Forecast and Key Initiatives
- 1-6. FY26 Initiatives (R&D and Capital Investments)

【 2. Power Cable Business 】

- 2-1. Review of the 2025 Mid-term Plan
- 2-2. Vision 2030
 - < Key Initiatives >
- 2-3. Securing Orders
- 2-4. Strengthen Manufacturing / Installation Capabilities
- 2-5. Technology Development

【 3. HVDC Cable Business 】

- 3-1. Investment in a New Plant
- 3-2. Cross-regional Interconnections (Government Policy / Progress of Plans) and Overseas Expansion

【 4. Furukawa Electric Metal Cable (FEMC) / Furukawa Electric Power Systems (FEPS) 】

- 4-1. Increase Sales of Products for Renewable Energy and Data Centers
- 4-2. Shift to High Performance Products

Appendix

- Business Overview
- Product Overview
- Net Sales and Operating Profit Trends

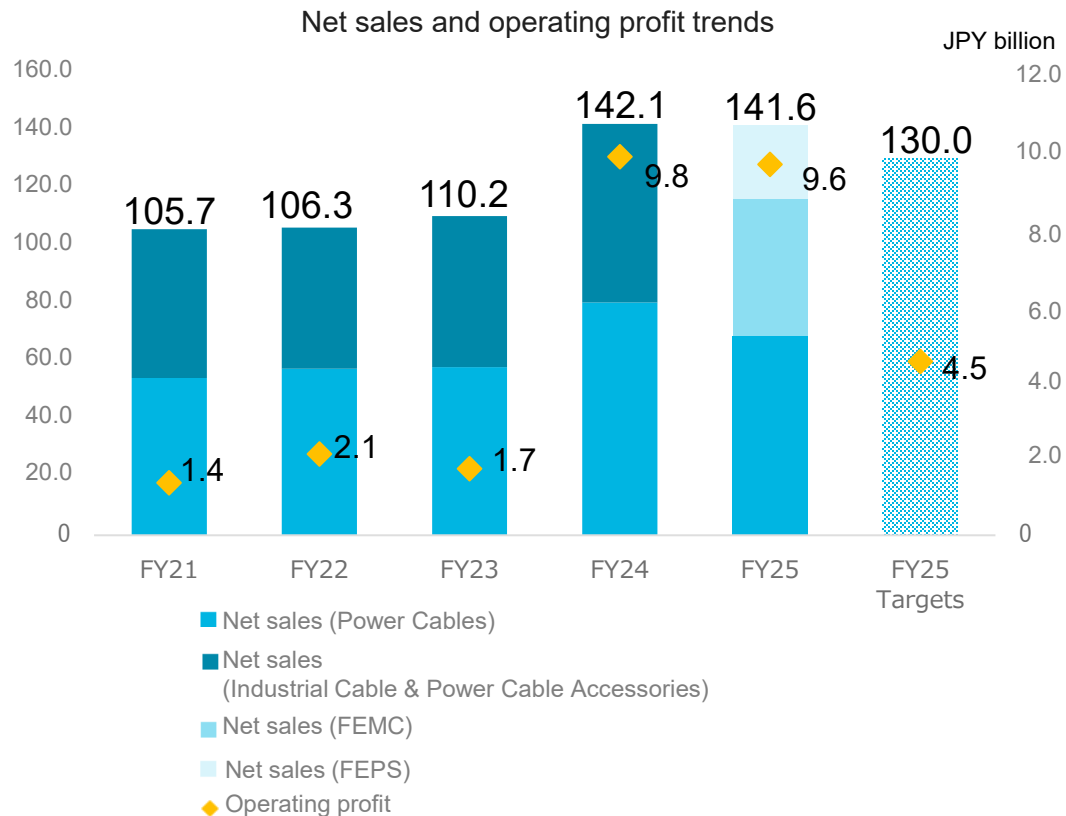
All to brighten the world



1. Energy Infrastructure Overall

1-1. Review of the 2025 Mid-term Plan – Financial Highlights

	FY22 (results)	FY23 (results)	FY24 (results)	FY25 (results)	FY25 Mid-term targets (announced on May 26, 2022)
Net sales	JPY 106.3 billion	JPY 110.2 billion	JPY 142.1 billion	JPY 141.6 billion	JPY 130.0 billion
Operating profit	JPY 2.1 billion	JPY 1.7 billion	JPY 9.8 billion	JPY 9.6 billion	JPY 4.5 billion



Review of the 2025 Mid-term Plan term

Achieved sales and profits significantly exceeding the initial target of the 2025 Mid-term Plan

- ①Power Cable: Executed the manufacturing and installation of extra-high voltage underground cables in Japan as planned
- ②Power Cable: Captured demand from renewable energy projects
⇒ Revenue from renewable energy projects in FY2025 was approximately double that of FY2021.
- ③FEMC/FEPS (Former Industrial Cable and Power Cable Accessories Division) : Expanded to new markets (Products for data centers and overseas transmission and distribution components, etc.)

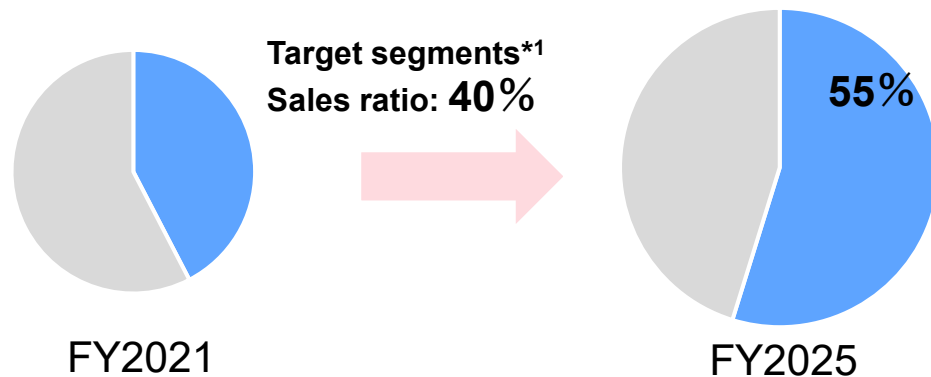
1-2. Review of the 2025 Mid-term Plan -

Growth Strategy Initiatives and Improvement in Capital Efficiency

Increased profit margins and improved capital efficiency through the following initiatives

- Drove business growth in the target segments and focus products
- Optimized the business portfolio through business integration and equity transfers

- ① Power cable business: Expanded the ratio of domestic extra-high voltage underground power cable and renewable energy / increased sales
- Completed large-scale capital investment at the Chiba power cable plant (Ichihara) as planned
(Cumulative CAPEX of JPY 15.0 billion from FY2018 to FY2025)



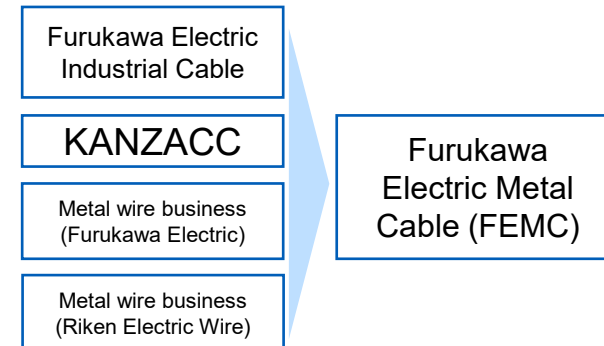
- ② Power cable business: Transferred equity stake in Shenyang Furukawa Cable
- Completed transfer in February 2026
⇒ Improved financial position by reducing working capital

- ③ HVDC *2 Cable Division:

- Decided to invest about JPY 100.0 billion in a new plant in October 2025
- Established the new business division in December 2025

- ④ FEMC

- Metals business
⇒ Completed integration of the group's metal wire business in October 2025



- ⑤ FEPS

- Disaster prevention products business
⇒ Assumed the disaster prevention products business from Furukawa Techno Material Co., Ltd. in April 2026

*1 Target segments: domestic extra-high voltage underground power cable / renewable energy (submarine transmission lines + underground power cable)

*2 HVDC: High Voltage Direct Current

1-3. Vision 2030: Financial Targets

Vision

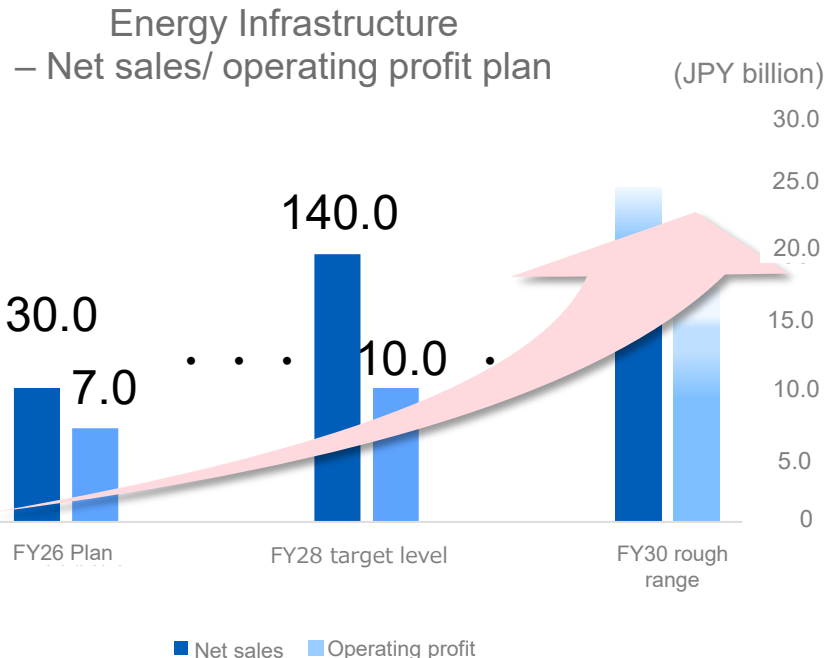
Realize carbon neutrality in 2050

⇔ Realize resilient infrastructure and a resource recycling society through extensive experience and technological capability

Energy Infrastructure:

Establish a strong and distinctive energy-centered business

As a core pillar of Furukawa Electric Group, we aim to achieve sustainable growth and contribute to society.



● In the first half of Vision 2030, profits are planned to remain at the FY25 level.

- Domestic extra-high voltage underground transmission cables business are expected to remain solid.
- FEMC/FEPS are also expected to continue expanding, driven mainly by functional cables.
- Promote talent acquisition, capital investment and R&D to deliver on the plan.

● Profit growth is expected in the second half of Vision 2030.

- Full-scale start of offshore wind power projects in general sea areas (Power Cable)
- New products and new markets of FEMC/FEPS will expand.

*Restated FY25 Actual results based on the new segments

1-4. Vision 2030: Overview

Growing electric power demand around the world

⇒Expand our business toward 2030, with a focus on **renewable energy and data centers**

Leverage our strength in technologies and products to capture business opportunities and drive growth of the Energy Infrastructure

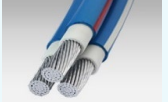
<External environment>

Growing electric power demand

Expansion of renewable energy

Growing data center market

Increasingly severe labor shortage

Capture the growing demand for high voltage underground power cable in Japan	Contribute to infrastructure development, leveraging high-quality and reliability, together with our proven track record	 domestic extra-high voltage underground power cable
Expand offshore wind power submarine cable systems	Acquire offshore wind power projects in general sea areas based on our proven track record in harbor offshore wind power projects in Japan	 Offshore wind power Submarine cable system
Increase sales of products for renewable energy and data centers	Contribute to the development of renewable energy and data center construction through improved installation and reduced manpower	 Rakuraku aluminum cable®  Plug-in connectors with cable (PIC)
Shift to high performance products	Develop new markets and expand overseas through high performance products that leverage the company's unique technologies	 Submarine cable   Transmission components for overseas markets

1-5. FY26 Forecast and Key Initiatives

FY26_Forecasts

(JPY billion)	FY25 * Results	FY26 Forecasts	YoY change
	a	b	b-a
Net sales	138.8	130.0	(8.8)
Operating profit	10.0	7.0	(3.0)

*Restated the FY25 results following the new segments.

●FY26 forecast

Expect a decline in net sales and profit from FY25, when large-scale projects contributed significantly

External environment: Firm demand for domestic extra-high voltage underground power cables

In the construction wholesale market, demand for functional cables will recover

●FY26 initiatives ~Create a foundation for achieving Vision 2030~

< Power Cable >

- Strengthen manufacturing and installation capabilities to respond to firm demand for domestic extra-high voltage underground power cables and expansion of the renewable energy business
- Secure orders for offshore wind power projects in general sea areas

< HVDC Cable >

- CAPEX to establish a new plant in 2030

< FEMC/FEPS >

- Promote the development of new products for the renewable energy and data center markets
- Cultivate new markets and strengthen marketing activities for overseas markets

< Overall >

- Promote DX to increase productivity and improve efficiency

1-6. FY26 Initiatives (R&D and Capital Investments)

< Capital Investments >

JPY 24.0 billion

< Capital Investments overview >

● Power Cable

- Invest in increasing productivity at the Chiba power cable plant (Ichihara)
 - *Installation of submarine transmission line manufacturing facilities was completed during the 2025 Mid-term Plan term

During the Vision 2030 term, continue to invest at the same level in DX and facility renewal, and work to increase productivity

● HVDC Cable

- Construct a new plant and install facilities with a view to starting operation in 2030

● FEMC/FEPS

- System investments for realizing integration synergies
- CAPEX for manufacturing high performance products



Investment in a new HVDC plant

< R&D >

JPY 2.3 billion

< R&D items >

● Power Cable

- Develop cable systems for floating offshore wind power

● HVDC Cable

- Develop extra-high voltage direct current cable

● FEMC/FEPS

- Strengthen development of next generation power cable and equipment



Status of installation of floating offshore wind power in an actual sea location

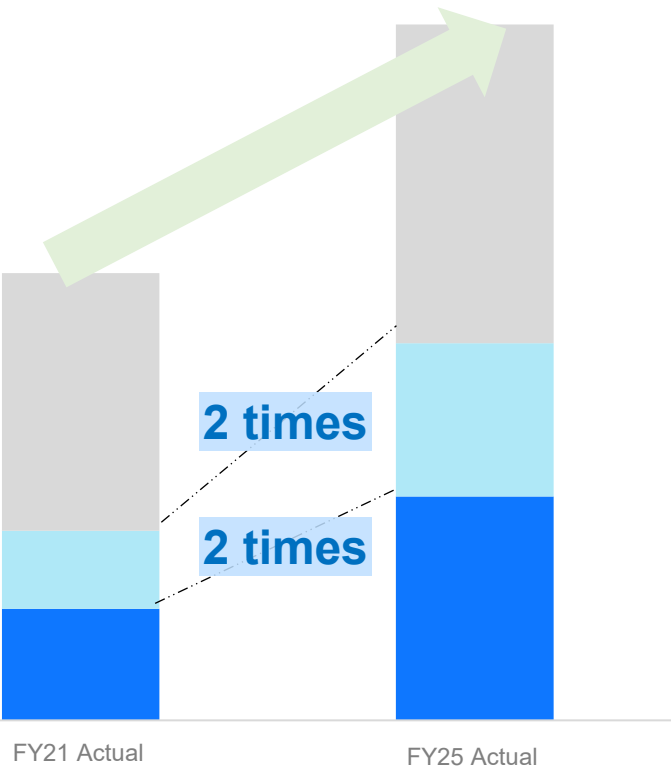
All to brighten the world



2. Power Cable Business

2-1. Review of the 2025 Mid-term Plan

Sales in the Power Cable business



■ domestic extra-high voltage ■ Renewable energy (underground / submarine)

●Increased sales in the target segments

- Completed large-scale CAPEX at the Chiba power cable plant (Ichihara) as planned (Including a large turntable for submarine transmission lines, cumulative CAPEX of JPY 15 billion between 2018-2025)
- Domestic extra-high voltage underground power cable:
Increased sales by executing large projects as planned Strengthened installation capabilities by increasing installation teams
- Renewable energy (Submarine + underground): Sales increased 2 times vs. FY21
- Undertook all processes in submarine transmission line projects centered on harbor offshore wind power projects
- Accumulated experience in 66kV, the highest voltage used in offshore wind power projects in Japan
⇒Leverage accumulated technology capabilities for general sea area projects

Experience in offshore wind power submarine transmission lines	
FY23	Nyuzen offshore wind power
FY23	Ishikari Bay New Port offshore wind power
FY25	Kita-Kyushu Hibiki Nada offshore wind farm



Cable laying during the Ishikari Bay New Port offshore wind power project

●Promoted technology development

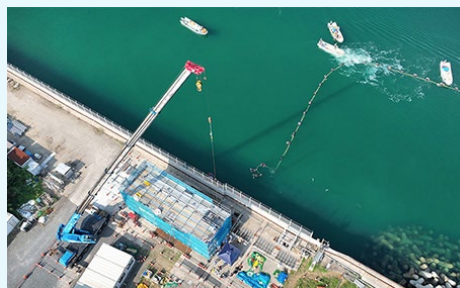
- Completed development of core technologies for floating offshore wind power
Shift to the demonstration phase under Vision 2030, with a view to FY2030 and beyond

Submarine cable system for offshore wind power

● Completed submarine cable installation work for the Kitakyushu Hibiki Nada Offshore Wind Farm (total route length: 59 km) with zero accidents and zero injuries

- Operator name : Hibiki Wind Energy Co., Ltd.
- Start of commercial operations : March 2, 2026
- Installed capacity : 9.6MW x 25 turbines (Installed capacity: 220MW)
- Represent the second 66 kV submarine cable project following the Ishikari Bay New Port Offshore Wind Farm
- Adopted a new cable structure that does not use lead coated metal tubes
- Delivered 66kV EPR cable with terminal connections newly developed with FEMC
- Contributes to wiring and connections in confined spaces inside the turbine and to shorter construction period

Use the technological capabilities accumulated during harbor projects for general sea area projects



Cable laying during the Kita-Kyushu Hibiki Nada offshore wind farm project

2-2. Vision 2030

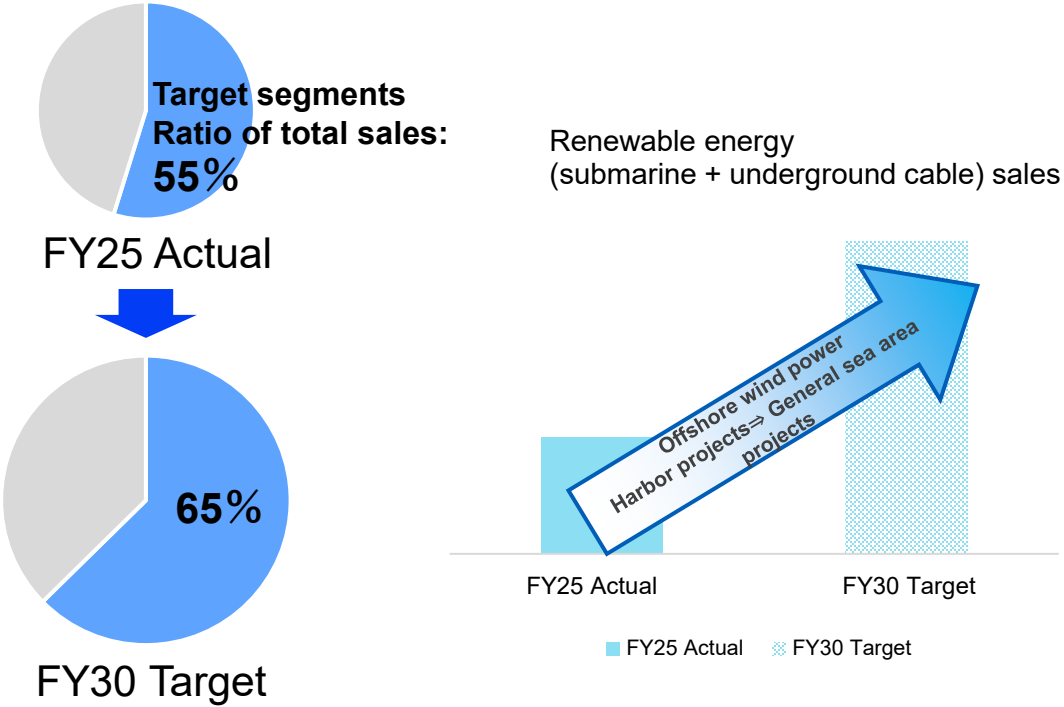
Vision

Establish a strong and distinctive energy-centered business

Directed at realizing “carbon neutrality in 2050”, along with responding to the needs to enhance resilience of the power power grid based on increased electricity demand driven by the growth of data centers, leverage the presence as a leading company in Japan for electrical power cable systems in the renewable energy domain

Target segments

- Domestic extra-high voltage underground power cable
- Domestic renewable energy (submarine transmission line+ underground cable)



< Promotion of the important measures >

- Secure orders
 - domestic extra-high voltage underground power cable: Capture the expanding demand
 - Renewable energy (submarine transmission lines + underground power cable): Offshore wind power project orders
- Strengthen manufacturing and installation capabilities
 - Increase productivity and improve installation: Utilize DX
 - Increase installation teams: Strengthen hiring and enhance the training system
 - Expand partnerships with cooperative companies: Expand training cooperation and installation voltage
 - Reduce construction period: Develop skill-free products and launch in the market
- Promote technology development
 - Submarine cable: Participate in floating offshore wind power demonstration projects
 - Underground cable: Develop products with excellent installation features
 - Accessory components: Develop next-generation connection components / Standardize the construction methods

2-3. <Key Initiatives> Securing Orders

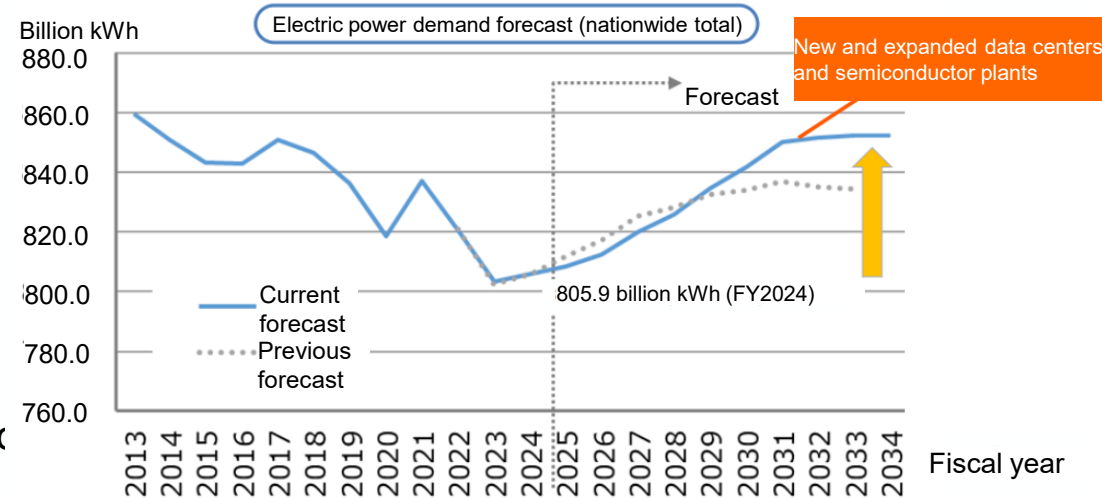
In addition to domestic extra-high voltage underground power cable projects, steadily capture demand for renewable energy projects (submarine + underground) centered on offshore wind power projects in general sea areas

Domestic extra-high voltage underground power cable

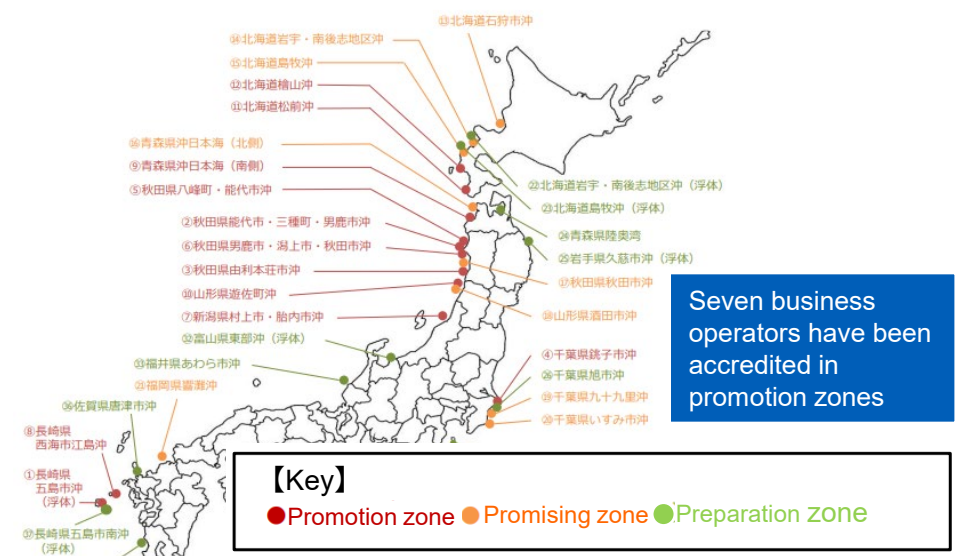
- OF/CV cable replacement
Demand will remain strong over long-term, driven by the replacement of aging infrastructure.
- Accelerated construction and expansion of data centers and semiconductor plants; reinforcement of core power grid for the growth in electricity demand
⇒Continue to secure orders in response to strong demand over the medium to long-term

Renewable energy (submarine transmission lines + underground power cable)

- Offshore wind power projects in general sea areas
Continue the initiatives aimed at securing orders for projects by accredited operators
- Land-based wind power projects
Steadily secure large projects



*Source: Agency for Natural Resources and Energy – Forecast of future electric power demand (materials from January 2025)



*Source: Flow of zone designation and public bidding based on the Act on the Use of Sea Areas for Renewable Energy, and the status of project formation

2-4. < Key Initiatives > Strengthen Manufacturing / Installation Capabilities

< Strengthen manufacturing capabilities >

Maintain investment in DX and facility renewal at the current level to enhance productivity

Completed installation of submarine transmission line manufacturing facilities at the Chiba power cable plant (Ichihara) (cumulative CAPEX of JPY 15 billion from 2018 to 2025)

< Strengthen installation capabilities >

Increase installation capacity by 30% vs. FY25 by increasing personnel and improving the installation process

【Reinforce directly employed teams】

- Improve employee compensation
- Enhance workplace managers (hire / training)
- Continue to strengthen new graduate recruitment/ Diversity-driven hiring (hire foreign nationals)
- Enhance the education system and training facilities

【Expand partnerships with cooperative companies】

- Provide education and training to cooperative companies
- Expand the range of voltages handled

【Shorten construction period (improve the installation method)】

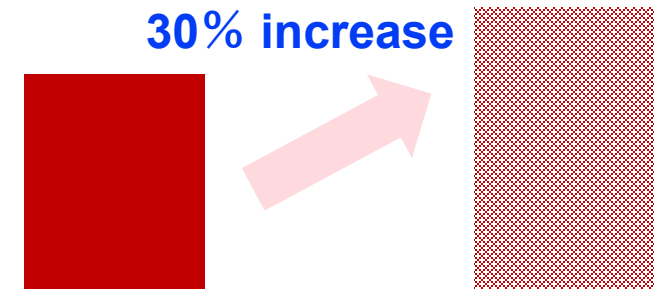
- Improve component design, mechanize, skill-free
- Promote DX at installation workplaces



Image of jointer training for foreign nationals
*Hired 6 Indonesian employees in April

Changes in installation teams

30% increase



FY25

FY30

2-5. < Key Initiatives > Technology Development

< External environment >

Expansion of renewable energy

Enhance resilience of the power grid in response to expansion of the data centers

Increase in OF/CV replacement demand

Shortage of installation workers in the low-birthrate, aging society

【Submarine cable】

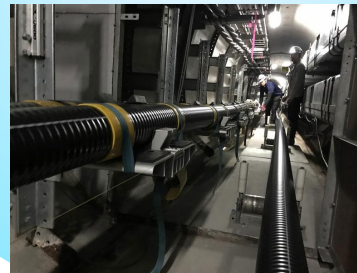
- Development of a cable system for floating offshore wind power
 - Floating demonstration project for dynamic cable (Participate in the NEDO Green Innovation Fund)
 - Develop dynamic cable system monitoring technology
 - Develop a deep-sea dynamic cable system

⇒ Promote development toward commercialization after 2030

【Underground cable】

- Develop materials aimed at increasing productivity
- Develop cables with excellent installation features

⇒ Increased installation efficiency and competitive superiority



【Accessory components】

- Develop next-generation connection components
- Develop easy installation methods



All to brighten the world



3. HVDC Cable Business

3-1. Investment in New Plant

Progressing as planned toward starting operation of a cutting-edge new plant in 2030

Launch of the new Futtsu Plant

Location: Futtsu City, Chiba Prefecture / Planned start of operations: 2030

Total investment: About JPY 100.0 billion (Utilize JPY 30.7 billion in subsidies under the GX Supply Chain Construction Support Project)

- Manufacture 500kV class HVDC cable, the highest voltage today
- Introduce cutting edge facilities and DX, and aim to realize worldclass quality and No. 1 productivity in Asia
- In FY26, plan to invest about JPY 16.0 billion in the plant building and facilities



HVDC cable

With low transmission losses, it is suited for long-distance, large-capacity transmission. A key technology that enables transmission from remote areas to demand centers and supports cross-regional interconnections.



3. HVDC Cable business

3-2. Cross-regional Interconnections (Government Policy / Progress of Plans) and Overseas Expansion

Directed at realizing carbon neutrality, a plan to establish cross-regional interconnections using HVDC cable is progressing in Japan.

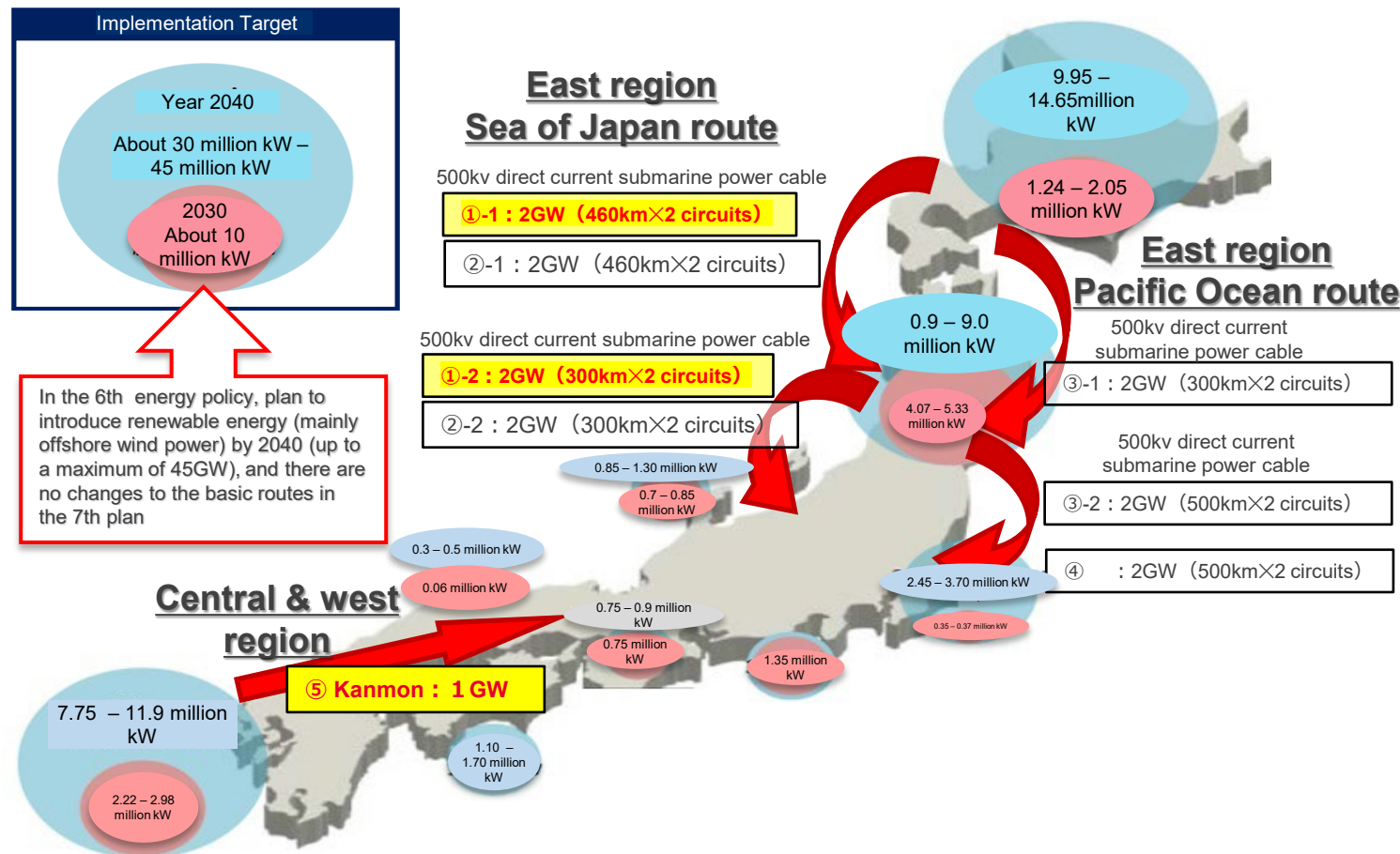
Aim to contribute to the establishment of core infrastructure through HVDC cable systems

Main cross-regional interconnection plan in Japan

- East Japan interconnection (Hokkaido – Tohoku – Tokyo)
 - Transmission capacity: 2GW
 - Submarine cable length: 760km
 - Construction period: 6-10 years
 - According to the announcement by the Organization for Cross-regional Coordination of Transmission Operators (OCCTO), assessment of the implementation proposal is planned to be completed at the end of FY26, and construction will begin as planned
- Central Western Japan interconnection (Kansai)
 - Transmission capacity: 1GW · Submarine cable length: 40-55km
 - Construction period: 13.5 years
 - Formulated the establishment plan in October 2025
- Existing interconnections (Anan-Kihoku, etc.)
 - Studying renewal plans

Overseas projects

Will continue to investigate HVDC projects in Southeast Asia, Middle East and Oceania, and proactively consider participation



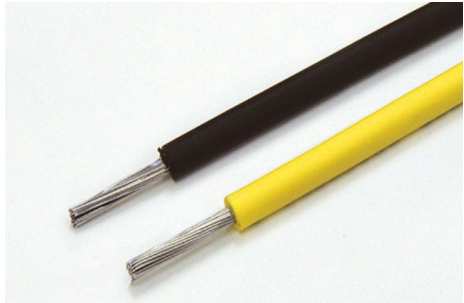
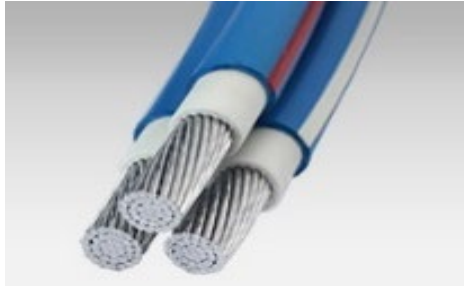
Source: Second meeting of “Public-private study session on enhancing industrial competitiveness in offshore wind power,” December 15, 2020 (partially revised by the Company)

4. Furukawa Electric Metal Cable (FEMC) / Furukawa Electric Power Systems (FEPS)

4-1. Increase Sales of Products for Renewable Energy and Data Centers

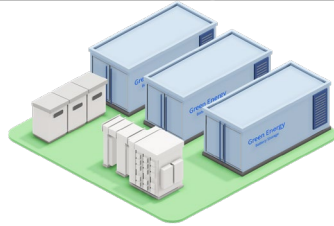
Provide products that contribute to improving installation and reducing manpower for the growing renewable energy and data center markets

Representative products

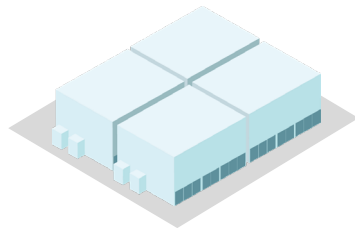


Main applications

Storage battery banks
for the grid



Data centers



Features and initiatives

●Rakuraku aluminum cable® < FEMC >

- Characterized by “lightweight, easy installation and flexibility”, enables more efficient and labor-saving cable installation that contribute to addressing labor shortages at construction sites
- Increase sales targeting storage battery banks for the grid / data centers, in addition to solar power stations

● EM-LMFC < FEMC >

- Offer excellent flexibility, heat resistance, and reduced size compared with conventional cables; Well suited for applications in confined and dense spaces
- Develop new high-voltage products (1500V)
Increase sales for inside storage battery bank containers and high-voltage wiring inside various equipment

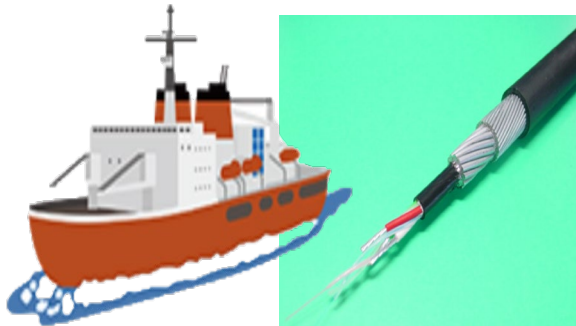
●Plugin connectors with cable (PIC) < FEMC · FEPS >

- Enables “safe, fast, and skill-less installation for anyone”, and contributes to labor saving and workforce optimization
- Expand sales by emphasizing improved workability, with a focus on data centers

4-2. Shift to High Performance Products

Cultivate new products and markets through the development of high-performance products that leverage the company's unique technology
Aim to increase profit margins through well-differentiated products

High performance products



Unique technology

- Original design and processing technology centered on metals, photonics and polymers
- High water pressure resistant connectors that can be used underwater



- Demonstration and analysis of observational data using in-house test lines, the only capability among domestic manufacturers
- Metal processing technology
(Casting and machining)

Features and initiatives

● Ocean cable < FEMC >

- A highly flexible umbilical cable (a multifunctional cable connecting oceanographic equipment to a mother vessel) has been well received and adopted for use on a deep-sea research vessel.
- Expand sales in high-value-added markets, focusing on oceanographic equipment, with products capable of meeting advanced technical requirements.

● Transmission components (Loose spacer) < FEPS >

- Proprietary conductor vibration control mechanism
Achieves both snow damage mitigation and weight reduction, contributing to lower loads on transmission towers
- Centered on the North America market where the transmission grid is being strengthened following the growth of data centers, enhance overseas marketing and expand the sales channels

All to brighten the world

FURUKAWA
ELECTRIC

Thank You

FURUKAWA ELECTRIC GROUP PURPOSE

**Composing the core
of a brighter world.**



All to brighten the world



Appendix

- Business overview
- Product overview
- Net sales and operating profit trends

Analysis of the business environment

Business environment (Key profit opportunities)

- Continued firm demand for domestic extra-high voltage underground power cable
- Increased demand for renewable energy and data centers
- Growing demand for competitive next-generation high-performance products that use the company's proprietary technology

Strengths

- Extensive experience in extra-high voltage underground power cable
- Front runner experience in domestic offshore wind power projects
- Technology development capabilities in submarine transmission lines
- Product development capabilities based on material processing technology and the core technologies in metals, polymers and photonics

Business environment (Key risks and threats)

- Changes to major project plans by the customer
- Difficulty in procuring raw materials and soaring prices

Issues

- Strengthen installation capabilities (secure personnel and increase installation efficiency)
- Launch a new HVDC plant
- Promote DX to further increase production efficiency

Business strategy directed toward Vision 2030

Basic strategies

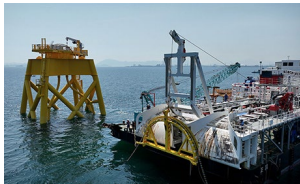
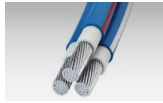
Establish a strong and distinctive energy-centered business

As a core pillar of Furukawa Electric Group, we aim to achieve sustainable growth and contribute to society.

Key Initiatives

- **Power Cable**
Secure profits based on firm demand for domestic extra-high voltage underground power cable
Expansion of renewable energy (submarine transmission lines + underground power cable) projects in general sea areas
- **HVDC Cable**
Start operation of a cutting-edge new plant in 2030
- **FEMC · FEPS**
Increase sales of renewable energy and data center-related products
Shift to high performance products
Maximize business integration synergies

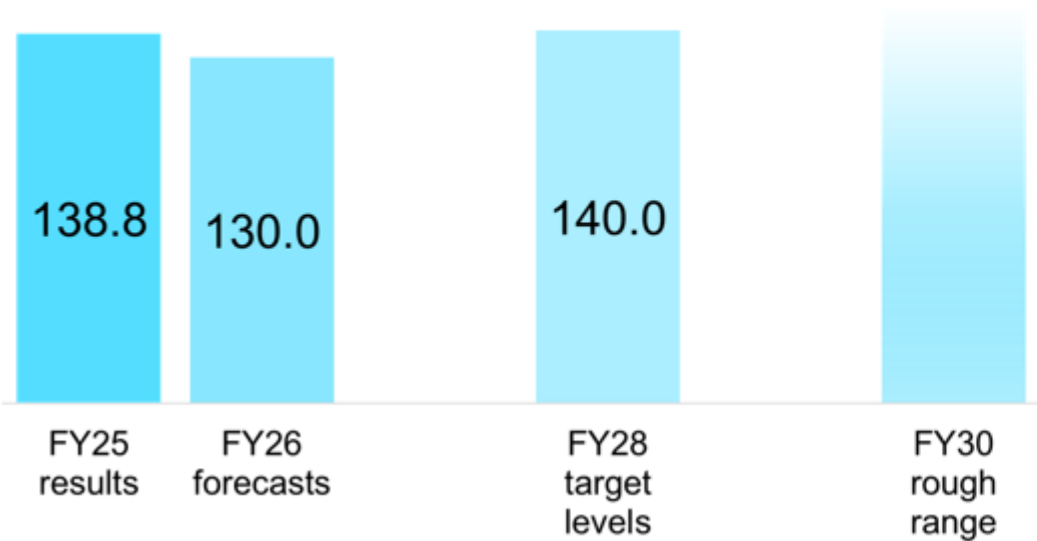
Appendix – Product Overview

	Power Cable		FEMC	FEPS
Product images	  		  	 
Data centers	●		●	●
Carbon neutrality	●	●	●	●
Tougher infrastructure	●	● (Water pipes)	●	●
Mobility (Autonomous driving / electrification)			●	
Main products	● Extra-high voltage and high voltage underground cable (Cable, components and installation)	● Submarine transmission cable (Cable, components and installation) ● Water pipes (including installation)	● Industrial power cable ● Heat-resistant power cable for vehicles ● Power cable for ocean research vessels	● Transmission and wiring components ● Industrial equipment materials ● Other functional products
Main applications	● Power grid development ● Large factories ● Renewable energy (Land-based wind power, solar power, private transmission lines for offshore wind power)	● Submarine transmission cable for offshore wind power ● Water pipes for islands	● Solar power systems ● Factory facilities /Switchboards/Wiring in the distribution board and control panel ● Wiring inside vehicles ● Ocean research vessels	● Electrical materials for distribution lines ● Direct & branch cable connections ● Insulation and protection for connections ● Thermal dissipation for industrial and telecommunications equipment
Main customers	● Electric power (transmission) companies ● Renewable energy power generation SPCs and EPC contractors	● Renewable energy power generation SPCs and EPC contractors ● Municipalities	● Construction contractors ● Electronic appliance manufacturers ● Railroad companies ● Automobile components	● Electric power companies in Japan and overseas ● Construction contractors ● Railroad companies

Appendix –Net Sales and Operating Profit Trends

Net sales

(JPY billion)



Operating profit

(JPY billion)

