



January 29, 2015

FOR IMMEDIATE RELEASE

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Transition to a Company with an Audit Committee

At the meeting of board of directors of ANRITSU CORPORATION (the “Anritsu”) held today, it was resolved, under the condition that transition is approved by the 89th Annual General Meeting of Shareholders to be held on June 25, 2015, Anritsu will transfer from a “Company with Board of Company Auditors” to a “Company with an Audit Committee” for the purpose of improving corporate value by further reinforcing corporate governance.

1. Background of transition

Anritsu has been recognizing reinforcement of corporate governance as an important business challenge and made an effort towards transparency and accountability, and in the past, elected 3 independent outside directors and 2 independent outside audit & supervisory board members in addition to forming a “Nominating Committee” and a “Compensation Committee” which is centered around outside directors as an optional advisory body of the board of directors.

As an evolutionary form of above measures, Anritsu has decided to form a “Company with an Audit Committee”, newly founded by an amendment law of Companies Act, and proceed with the effort of continuing “Nominating Committee” and “Compensation Committee” and strives to reinforce audit and supervisory function by forming an “Audit Committee”.

2. Reason of transition

(1) Anritsu has been working to improve corporate value through transparent governance from global perspective taking into consideration the high consolidated sales ratio and the foreign ownership ratio.(*)

(*Consolidated overseas sales ratio (fiscal year 2013): 70.4%, Foreign ownership ratio as of September 30, 2014: 42.3 %)

(2) Anritsu considers that by concentrating precious independent outside executives to becoming board members will raise ratio of outside directors in the board of directors. This will contribute to active discussion based on shareholder’s point of view and improvement of transparency.

(3) Anritsu considers that by forming an “Audit Committee” and granting a right to vote in the board of directors to Audit Committee members will lead to reinforcement of audit and supervisory function.

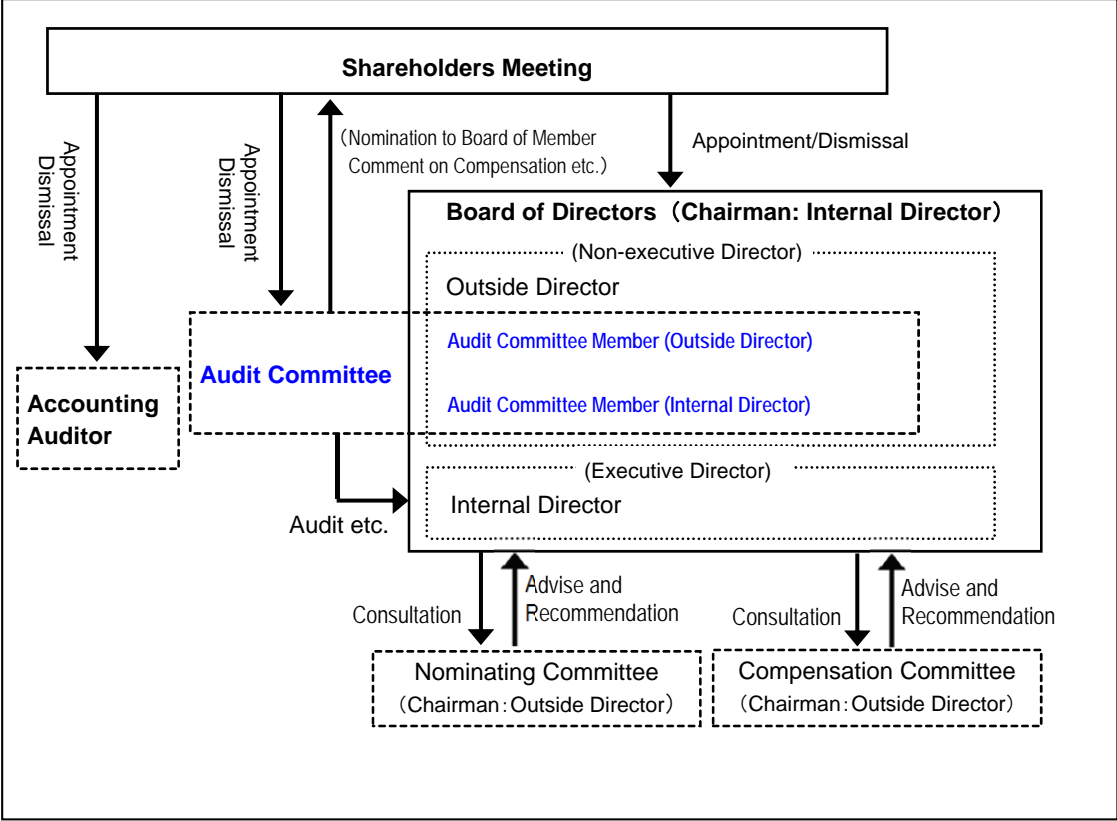
3. Schedule of transition

The transition will take place after an official approval of necessary amendments of Articles of Incorporation at the 89th Ordinary General Meeting of Shareholders to be held on June 25, 2015.

4. Others

At this time, details of transition including amendments of Articles of Incorporation, new system, and directors are still undecided. Anritsu will disclose the details, once it has been decided.

• Chart of New Structure after the 89th Ordinary General Meeting of Shareholders



- Current number of the board of directors : 8 (number of independent outside directors : 3)
- Current number of audit & supervisory board members : 4 (number of independent outside audit & supervisory board members : 2)