

October 30, 2008

To our Customers and Shareholders,

Nichicon reaches a basic agreement to purchase the CONDUCTIVE POLYMER ALUMINUM SOLID ELECTROLYTIC CAPACITOR BUSINESS of Fujitsu Media Devices Ltd.

Nichicon Corporation (Headquartered in Nakagyo-ku, Kyoto, Japan, Chairman & CEO Ippei Takeda.) has reached a basic agreement with FUJITSU MEDIA DEVICES LIMITED (Headquartered in Yokohama, Japan, President Izumi Tanaka.) to acquire its conductive polymer aluminum solid electrolytic capacitor business located at its subsidiary of Fujitsu Media Devices (Suzhou) Ltd (FMD) in Suzhou City, China. The business in terms of development, manufacture and sales will be assigned to Nichicon and Nichicon will then take over the manufacturing of these products in China.

With the advancement of multimedia products, electronic components used in digital devices are required to be not only more miniaturized and functional, but also more reliable in very high frequency circuits. In order to meet these demands, Nichicon has continuously invested to strengthen its product line, focusing on R&D and production expansion for aluminum electrolytic capacitors, tantalum electrolytic capacitors and circuit products. By taking over the capacitors business from FMD, Nichicon will be able to establish a massive production network for aluminum electrolytic capacitors in China along with its NICHICON ELECTRONICS (WUXI) CO., LTD., where aluminum electrolytic capacitors and circuit products are now being manufactured.

Nichicon has accelerated the introduction of many new electronic components to meet the increasing demand required for digitalization, increasing functionality, and environmental awareness. This is to meet the needs of the most advanced electronic devices and appliances where ongoing progress is occurring and expected to increase. The acquisition of the FMD capacitor business further strengthens Nichicon's strategic business strategy.

With the rapid growth of digital equipment such as, personal computers, flat-panel TVs, Blue-ray discs and high-end video games, the demand for conductive polymer aluminum solid electrolytic capacitors is expected to increase globally. Nichicon will greatly increase both its market share and its production capacity by this purchase agreement and will meet global customer needs in timely manner, especially for Chinese market which is expected to further develop, and continuously aim for more customer satisfaction.

【 About Fujitsu Media Devices (Suzhou) Ltd. 】

Name	Fujitsu Media Devices (Suzhou) Ltd.
Location	112 Sutong Road, Suzhou Industrial Park, Jiangsu, 215021, China
Director/General Manager	Ryoichi Ozaki
Established	March 6, 1995
Capital Stock	43,050,000 USD (As of September 30, 2008) (100% invested by FUJITSU MEDIA DIVICES LIMITED.)
Description of Business	Development, manufacture and sales of capacitors (conductive polymer aluminum solid electrolytic capacitors)
Site Area	26,900m ²
Total Building Area	25,110m ²



Yours faithfully,

NICHICON CORPORATION

Ippei Takeda
Chairman and CEO