

Furukawa Electric Inaugurates its First Factory in Africa and the Middle East in Tangier

Tangier, Morocco – May 9th 2018, Furukawa Electric Group establishes itself in Tangier Automotive City (TAC). The inauguration of the company's first factory in Africa and the Middle East will take place in the presence of Mr. Moulay Hafid Elalamy, Minister of Industry, Investment, Trade and Digital Economy; Mr. Takahide Kimura, Director and Corporate Executive Vice President of Furukawa Electric and General Manager, Communication Solutions Division; Dr. Timothy F. Murray, Senior Vice President of Furukawa Electric and Chief Executive Officer of OFS and Dr. Peter C. Schultz, internationally recognized scientist, Director and Senior Advisor, OFS and co-inventor of fiber optics for telecommunications.

The opening of this manufacturing facility addresses the strong demand for fiber optic cables and is part of the group's development strategy, which aims to increase its overall production capacity by 20% in 2018. The aim of Furukawa Electric is to be the world's leading provider of fiber-based solutions.

The creation of this campus of 31,000 m2 unit required an investment of 200 million dirhams and has created more than 85 skilled jobs. In order to facilitate the transfer of skills and the sharing of expertise, employees have been trained in the United States, Latin America and Germany. The total workforce is expected to reach 200 in the medium term.

"Furukawa is launching in Tangier a pioneering activity in the continent. This is testimony, once again, of the interest and trust of a world leader in Morocco," said Mr. Moulay Hafid Elalamy, adding that "the plant will meet a growing demand for connectivity on both national and global scales, and will participate in the accelerated development of digital technologies and services in Africa."

For his part, Timothy F. Murray noted that, "Consumer demand for better internet connection experiences has led to the proliferation of hyper-scale and edge data centers, 5G wireless, and fiber-to-the-home (FTTH). These new connections, along with the greater digitization of communications in business, are creating the need for optical fiber in the network around the world. The opening of this new Furukawa Electric plant in Tangier is an important element of our effort to support global demand with greater capacity. We foresee this demand continuing into the next decade with communication traffic estimated to increase during this period."

About Furukawa Electric group:

Furukawa Electric (TSE; 5801, ISIN; JP3827200001) Group started business in 1884, when its copper-smelting facility and wire manufacturing factory was established. Since then Furukawa Electric has become pioneers in the latest technologies by addressing diverse technological issues. Furukawa Electric has released products in a number of areas, including telecommunications, electronics, automobiles, and construction, with the three types of materials it works with at their core, namely, optics, plastics, and metals. Many of these products have attained the top global market share, and all of its products have contributed to society in numerous business areas. Furukawa Electric reported consolidated revenues of JPY 843.3 billion (approximately USD 7.8B) for the fiscal year ended March 31st, 2017”

About OFS :

OFS is a world-leading designer, manufacturer and provider of optical fiber, optical fiber cable, connectivity, FTTx and specialty photonics solutions. Our marketing, sales, manufacturing and research teams provide forward-looking, innovative products and solutions in areas including Communications, Medicine, Industrial Networking, Sensing, Aerospace and Defense applications. We provide reliable, cost effective optical solutions to enable our customers to meet the needs of today’s and tomorrow’s digital and energy consumers and businesses.

OFS’ corporate lineage dates back to 1876 and includes technology powerhouses such as AT&T and Lucent Technologies. Today, OFS is owned by Furukawa Electric, a multi-billion dollar global leader in optical communications.

For more information, please visit www.ofsoptics.com.

PR Contact:

Sherry Salyer

shsalyer@ofsoptics.com