



January 27, 2016

For Immediate Release (Translation only)

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Notice of Acquisition and Exercise of Advance Redemption Rights
According to the 130% Call Option Provision for Zero Coupon Convertible Bonds due 2019

Alps Electric Co., Ltd. (the “Company”) hereby announces its decision to exercise its option to redeem early the entire outstanding amount of the Zero Coupon Convertible Bonds due 2019 (bonds with stock acquisition rights, tenkanshasaigata shinkabu yoyakuken-tsuki shasai) (the “Bonds”) according to the 130% call option contained in the terms and conditions of the Bonds as follows:

1. Bonds to be redeemed: Alps Electric Co., Ltd.
Zero Coupon Convertible Bonds due 2019
2. Amount for redemption: All of the outstanding Bonds
*Outstanding Principal amount as of January 26, 2016
: ¥ 5,460,000,000
3. Last day for requesting conversion: March 22, 2016
4. Redemption date: March 25, 2016
5. Redemption amount: 100% of the Principal amount of the Bonds

For Reference:

Details of the Zero Coupon Convertible Bonds due 2019

1. Date of issue: March 24, 2014
2. Final maturity date: March 25, 2019
3. Total principal amount: ¥30,000,000,000
4. Conversion price: ¥1,802