

Name of Listed Company: Yokogawa Electric Corporation

(URL: <http://www.yokogawa.com>) (Stock code: 6841, listed in TSE 1st section)

Name and Position of the Representative:

Takashi Nishijima, President and Chief Operating Officer

Name and Position of the Person in Charge:

Sadamu Kawanaka, General Manager of Corporate Communication Department

Telephone Number: 81-422-52-5530

September 2, 2014

Solicitation of Applications for Voluntary Retirement Program

Yokogawa Electric Corporation (the "Company") is notifying you that its Board of Directors has resolved on this date to solicit applications from employees for the voluntary retirement program.

1. Reasons for solicitation of applications for the voluntary retirement program

Based on the mid-term business plan, "Evolution 2015," through the end of fiscal year 2015, the Company is promoting its growth strategy against the backdrop of expanding energy-related investment. At the same time, the Company is also undertaking business structural reforms, including the globalization of the corporate headquarters functions and the review of our overall production structure.

Meanwhile, the environment surrounding our control business is changing rapidly, including the dwindling domestic market and intensification of global competition, making further enhancement of global competitiveness the urgent task.

Under these circumstances, the Company finds it essential to drastically review the existing functions and business operations, realize the optimization of domestic human resources, and has therefore decided to solicit applications for the voluntary retirement program.

2. Outline of voluntary retirement program

Eligible employees	<p>(1) Regular employees</p> <p>Regular employees of Yokogawa Electric Corporation, Yokogawa Solution Service Corporation and Yokogawa Manufacturing Corporation, aged between 30 and 59 as of March 31, 2015</p> <p>(2) Senior employees</p> <p>Senior employees of Yokogawa Electric Corporation, Yokogawa Solution Service Corporation and Yokogawa Manufacturing Corporation, aged between 60 and 64 as of March 31, 2015.</p> <p>(Note) Senior employees are employees aged 60 or older</p>
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	reemployed after reaching the mandatory retirement age.
Number of applicants	Approximately 600 (regular employees)
Application period	From January to February 2015 (planned)
Date of retirement	March 31, 2015 (planned)
Support	A support benefit will be paid to retirees and re-employment support will be provided through re-employment agencies.

*The above content will be decided following consultations with the labor union.

3. Future outlook

Expenses associated with the solicitation of applications for the voluntary retirement program will be recorded as extraordinary losses in the year ending March 31, 2015. With the number of applicants not yet determined at the moment, however, the potential impact on the financial results for the full business year will be announced promptly as soon as the estimate of the number of applicants becomes feasible.

(Reference) Consolidated business forecast for the year ending March 31, 2015 (announced on May 13, 2014) and consolidated business results for the year ended March 31, 2014

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share
	million yen	million yen	million yen	million yen	yen
Consolidated business forecast (Fiscal Year 2014)	400,000	28,000	26,000	14,000	54.36
Consolidated business results (Fiscal Year 2013)	388,463	25,893	25,679	12,341	47.92