

FOR IMMEDIATE RELEASE

Company Name: **ANRITSU CORPORATION**
President and Representative Director: Hirokazu Hashimoto
Code Number: 6754
(Tokyo Stock Exchange, First Section)
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Anritsu Corporation Announces Notice Regarding Stock Options (Stock Acquisition Rights)

Anritsu Corporation (the “Company”) hereby makes the following announcement: at the meeting of the board of directors held on the date hereof, the board of directors decided that the proposal to issue stock acquisition rights as stock options (the “Stock Acquisition Right(s)”) be made to the shareholders at the 85th Annual General Meeting of Shareholders to be held on June 28, 2011.

(1) Issuing Stock Acquisition Rights to directors of the Company as compensation

1. Reason for Issuing Stock Acquisition Rights to directors of the Company as compensation :

The reason for issuing Stock Acquisition Rights is to motivating directors of the Company to improve the business performance and increase shareholder value.

2. Maximum limit of compensation

¥30M / year (aside maximum limit of usual compensation ¥260M / year)

3. Person to Whom Stock Acquisition Rights Will be Allocated:

Full-time directors of the Company.

4. Type / Number of Shares under Stock Acquisition Rights:

Up to 100,000 shares of common stock of the Company.

5. Total Number of Stock Acquisition Rights to be Issued:

Up to 100 Stock Acquisition Rights.

6. Exercise Period of Stock Acquisition Rights:

Two (2) year period from September 1, 2014 through August 31, 2016

(2) Issuing Stock Acquisition Rights to employees of the Company and directors of its subsidiaries

1. Reason for Issuing Stock Acquisition Rights upon Especially Favorable Terms towards Persons other than the shareholders:

The reason for issuing Stock Acquisition Rights is to motivating employees of the Company and directors and employees of its subsidiaries to improve the business performance and increase shareholder value.

2. Person to Whom Stock Acquisition Rights Will be Allocated:

Vice presidents and senior corporate staffs of the Company, and representative directors and executive officers of its domestic subsidiaries.

3. Type / Number of Shares under Stock Acquisition Rights:

Up to 150,000 shares of common stock of the Company.

4. Total Number of Stock Acquisition Rights to be Issued:

Up to 150 Stock Acquisition Rights.

5. Issue Price of Stock Acquisition Rights:

To be issued without receipt of consideration.

6. Exercise Period of Stock Acquisition Rights:

Two (2) year period from September 1, 2014 through August 31, 2016