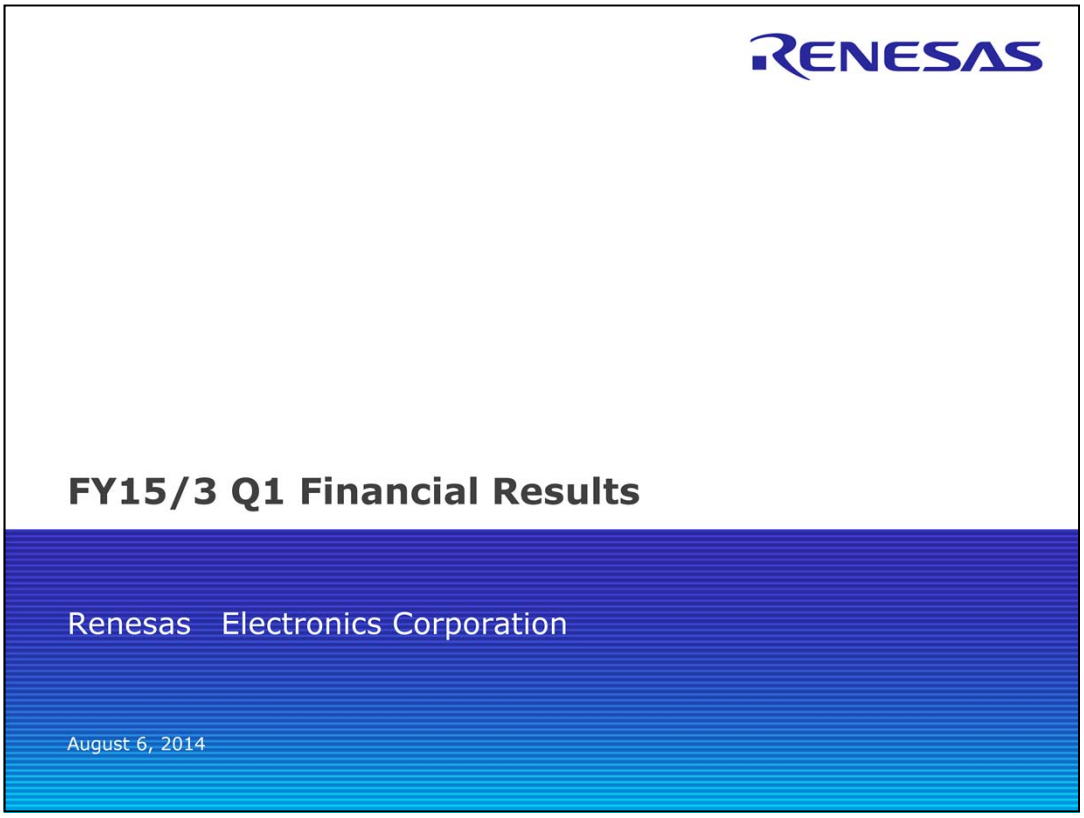
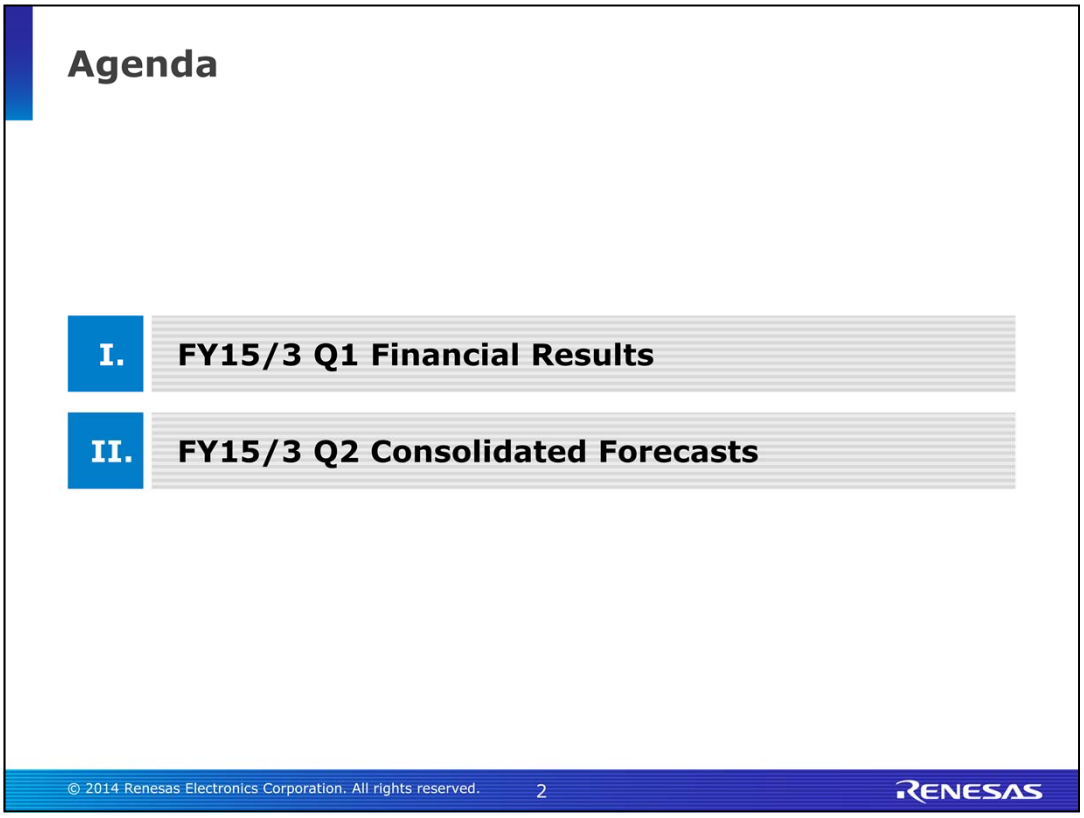
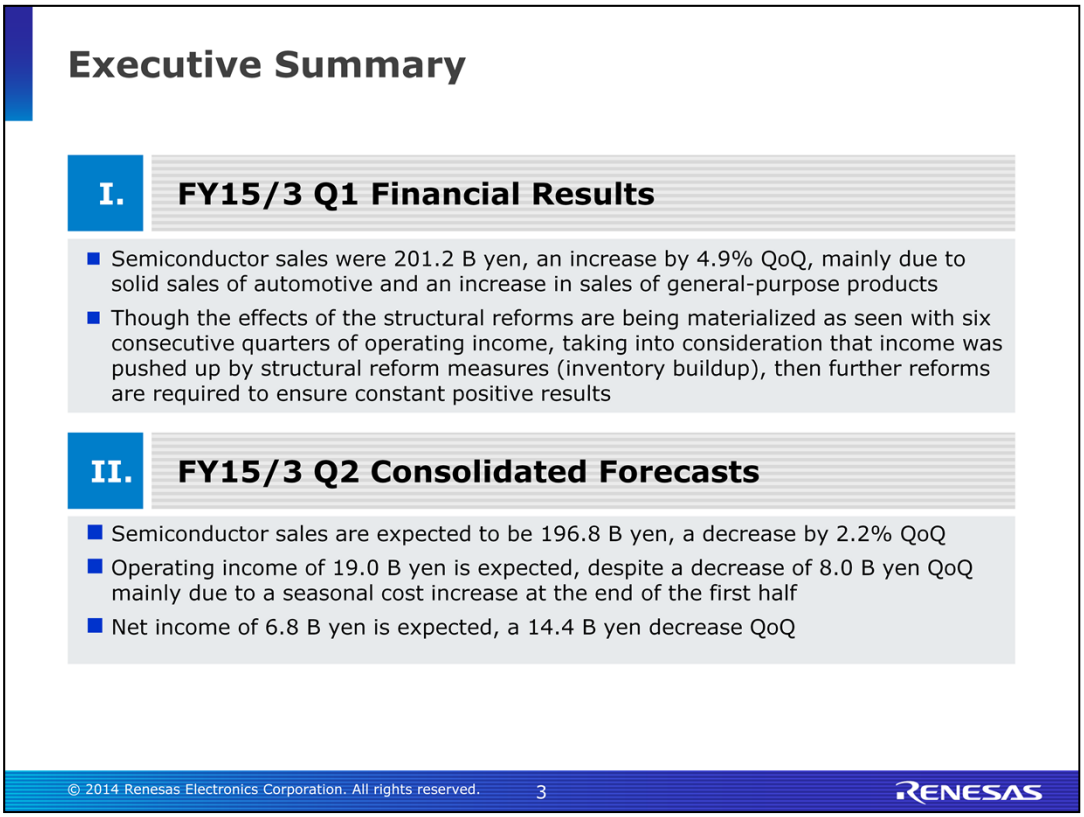


Thank you for joining Renesas Electronics' earnings briefing for the first quarter of the fiscal year ending March 2015.

Before we begin, please be sure to review the cautionary statement on page 20.



The agenda is shown on slide 2. We will first discuss the financial results for the first quarter, followed by the forecasts for the second quarter.



Slide 3 provides an executive summary, an overview of the points we will discuss today.

First is the financial results for the first quarter.

Semiconductor sales were 201.2 billion yen, an increase by 4.9% QoQ, mainly due to solid sales of automotive and an increase in sales of general-purpose products.

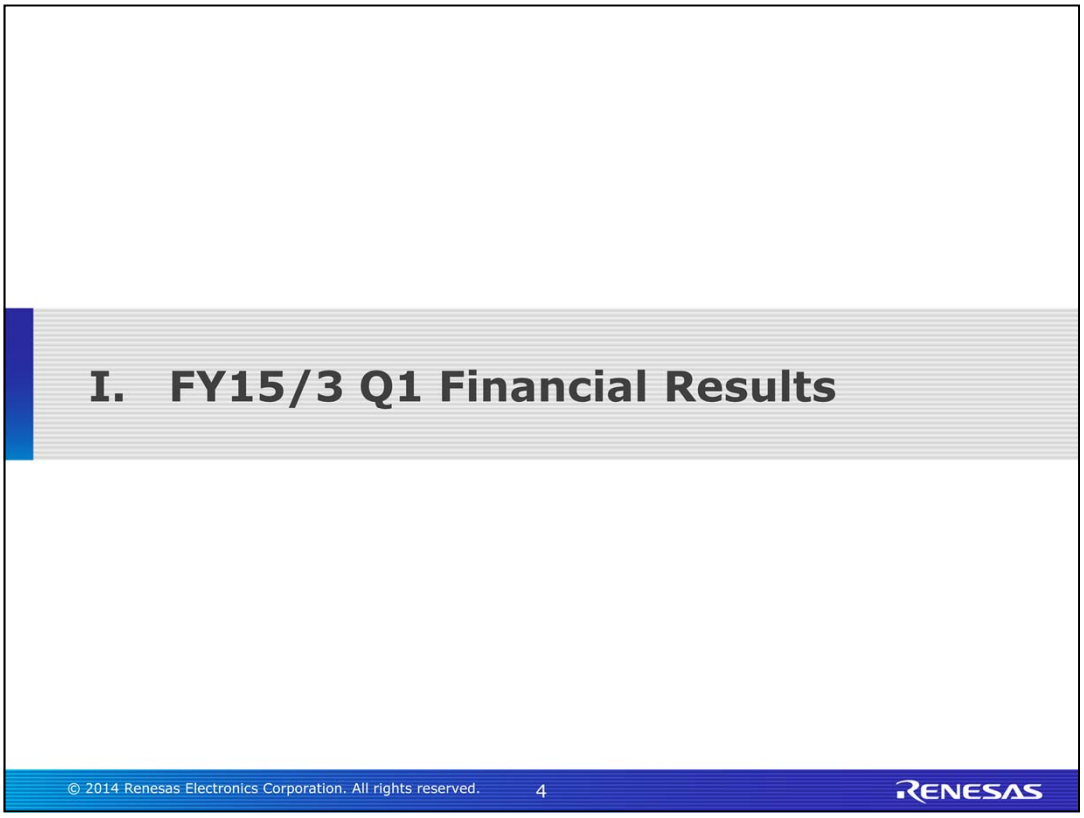
Though the effects of the structural reforms are being materialized as seen with six consecutive quarters of operating income, if we take into consideration that income was pushed up by structural reform measures (inventory buildup), then further reforms are required to ensure constant positive results

Second is the consolidated forecasts for the second quarter.

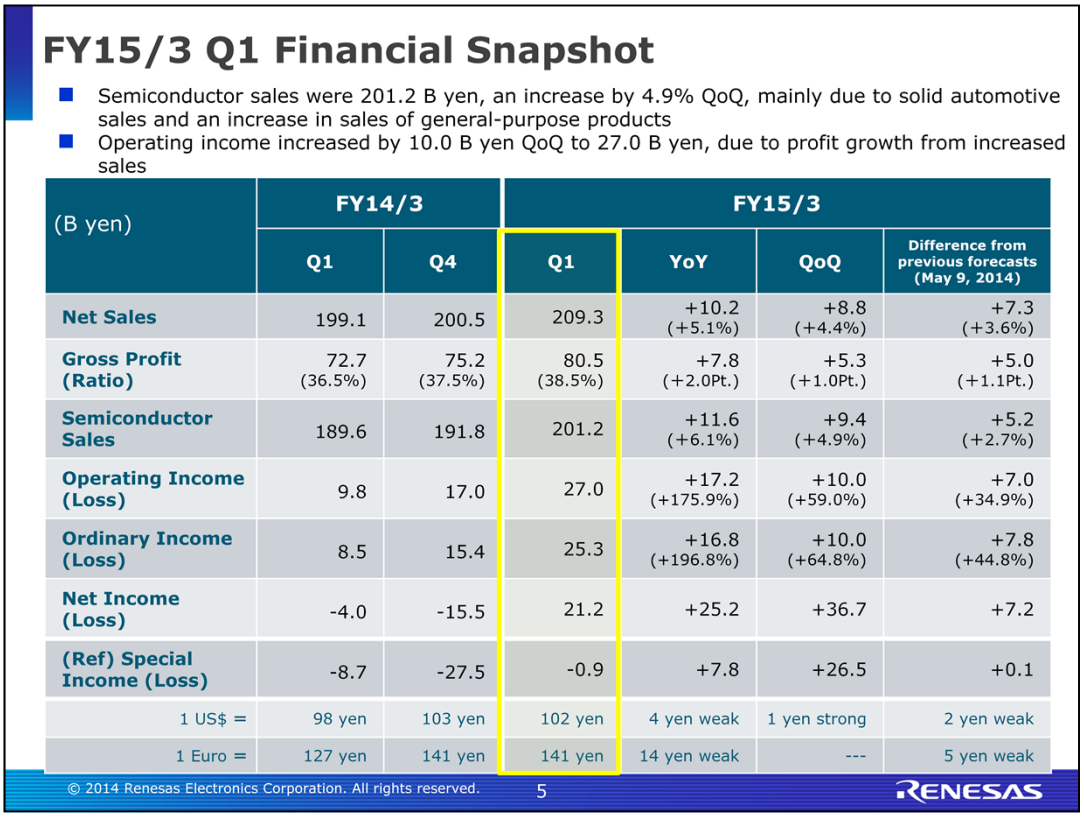
Semiconductor sales are expected to be 196.8 billion yen, a decrease by 2.2% QoQ.

Operating income of 19.0 billion yen is expected, a decrease of 8.0 billion yen QoQ mainly due to a seasonal cost increase at the end of the first half.

Net income of 6.8 billion yen is expected, a 14.4 billion decrease QoQ.



Now let us move on to the main presentation, starting with the results for the first quarter ended June 30, 2014.



FY15/3 Q1 Financial Snapshot

- Semiconductor sales were 201.2 B yen, an increase by 4.9% QoQ, mainly due to solid automotive sales and an increase in sales of general-purpose products
- Operating income increased by 10.0 B yen QoQ to 27.0 B yen, due to profit growth from increased sales

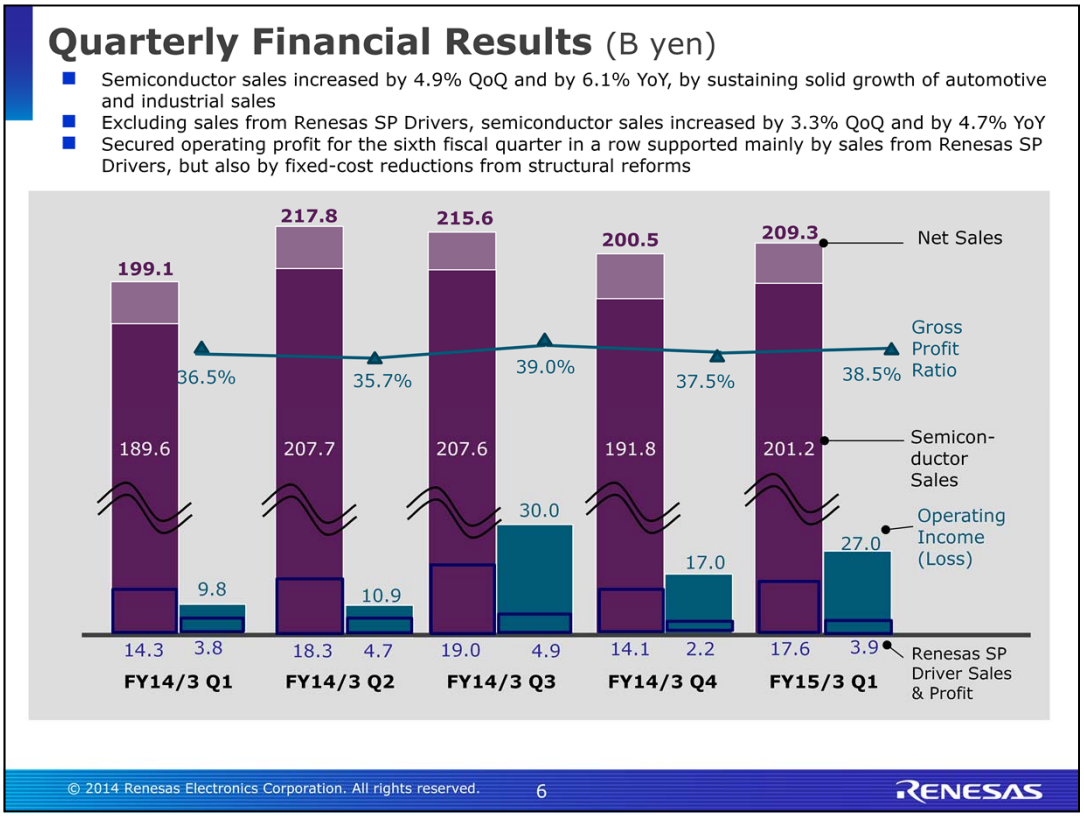
(B yen)	FY14/3		FY15/3			
	Q1	Q4	Q1	YoY	QoQ	Difference from previous forecasts (May 9, 2014)
Net Sales	199.1	200.5	209.3	+10.2 (+5.1%)	+8.8 (+4.4%)	+7.3 (+3.6%)
Gross Profit (Ratio)	72.7 (36.5%)	75.2 (37.5%)	80.5 (38.5%)	+7.8 (+2.0Pt.)	+5.3 (+1.0Pt.)	+5.0 (+1.1Pt.)
Semiconductor Sales	189.6	191.8	201.2	+11.6 (+6.1%)	+9.4 (+4.9%)	+5.2 (+2.7%)
Operating Income (Loss)	9.8	17.0	27.0	+17.2 (+175.9%)	+10.0 (+59.0%)	+7.0 (+34.9%)
Ordinary Income (Loss)	8.5	15.4	25.3	+16.8 (+196.8%)	+10.0 (+64.8%)	+7.8 (+44.8%)
Net Income (Loss)	-4.0	-15.5	21.2	+25.2	+36.7	+7.2
(Ref) Special Income (Loss)	-8.7	-27.5	-0.9	+7.8	+26.5	+0.1
1 US$ =	98 yen	103 yen	102 yen	4 yen weak	1 yen strong	2 yen weak
1 Euro =	127 yen	141 yen	141 yen	14 yen weak	---	5 yen weak

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Slide 5 shows the summary of the first quarter results.

As previously explained, semiconductor sales were 201.2 billion yen, an increase by 4.9% QoQ, mainly due to solid automotive sales and an increase in sales of general-purpose products.

Operating income increased by 10.0 billion yen QoQ to 27.0 billion yen, due to profit growth from increased sales.



Slide 6 shows the trends in quarterly results.

Semiconductor sales increased by 4.9% QoQ and by 6.1% YoY, by sustaining solid growth of automotive and industrial sales.

Also, plans were announced on June 11, 2014, to transfer ownership of Renesas SP Drivers Inc., a consolidated subsidiary of Renesas Electronics, in the third quarter of the fiscal year ending March 31, 2015. When the sales contributed by Renesas SP Drivers are excluded, semiconductor sales increased by 3.3% QoQ and by 4.7% YoY.

A positive operating profit was achieved six fiscal quarters in a row, thanks in part to fixed-cost reductions from structural reforms, but as is clear from the bar graph, this has been largely due to the positive impact on profits made by revenue from Renesas SP Drivers.

FY15/3 Q1

Semiconductor Sales by Application Categories (I)

- Business domains have been changed to shift from product-orientation to application-orientation, therefore, the sales breakdown for "Automotive" (Automotive Control and Automotive Information) and "General Purpose," (Industrial/HE, OA/ICT and other General-Purpose product) are listed
- Q1 semiconductor sales increased both QoQ and YoY, driven by increases in automotive sales and general-purpose products, respectively

(B yen)	FY14/3			FY15/3	
	Q1	Q4	Q1	YoY	QoQ
Semiconductor Sales (Total)	189.6	191.8	201.2	+11.6 (+6.1%)	+9.4 (+4.9%)
Automotive	72.6	78.5	79.8	+7.2 (+10.0%)	+1.3 (+1.6%)
General-Purpose	115.2	112.0	119.8	+4.6 (+4.0%)	+7.8 (+6.9%)
Other Semiconductors	1.8	1.3	1.6	-0.2 (-12.0%)	+0.3 (+27.2%)

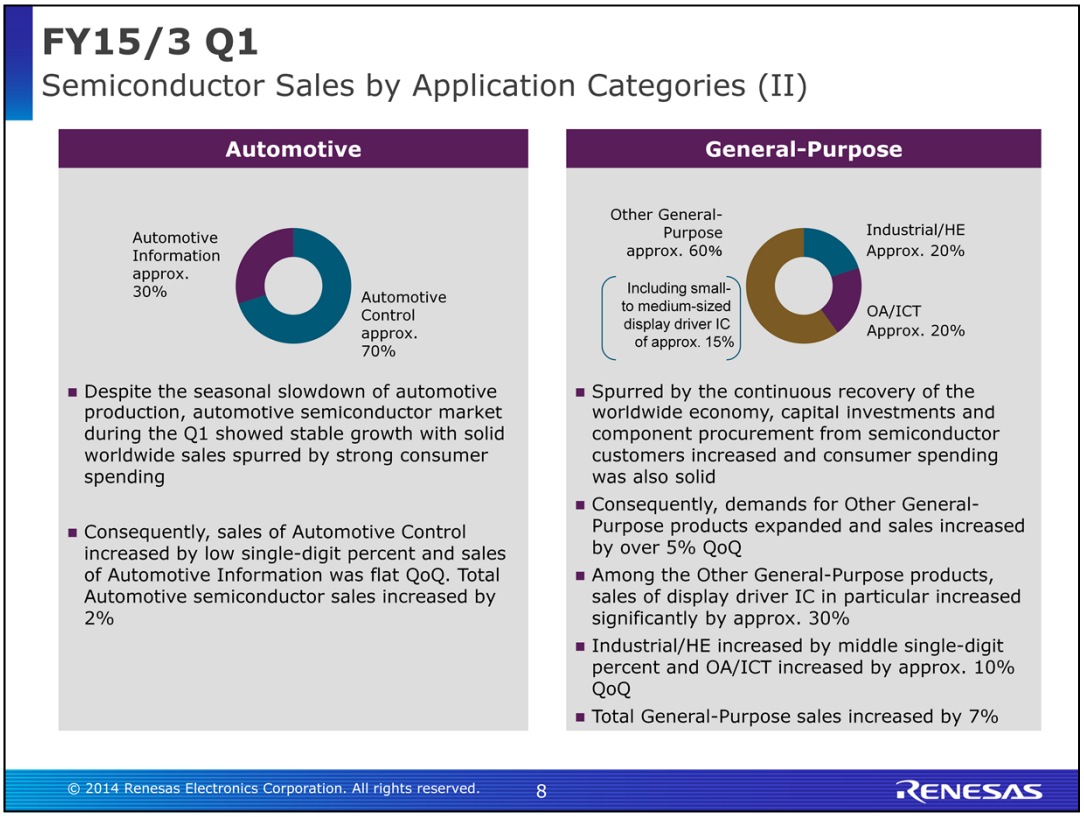
(Note) HE: Home Electronics, OA: Office Automation, ICT: Information Communication Technology

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Slide 7 shows the breakdown of semiconductor sales by application categories in the first quarter.

We changed business domains, shifting from product-orientation to application-orientation, therefore, we will disclose the sales breakdown for “Automotive” and “General-Purpose”. “Automotive” includes “Automotive Control” and “Automotive Information”. “General Purpose” includes “Industrial/HE”, “OA/ICT” and other “General-Purpose products”.

Semiconductor sales in the first quarter increased both QoQ and YoY, driven by increases in automotive sales and general-purpose products, respectively.



Slide 8 shows the first quarter sales by application categories in detail.

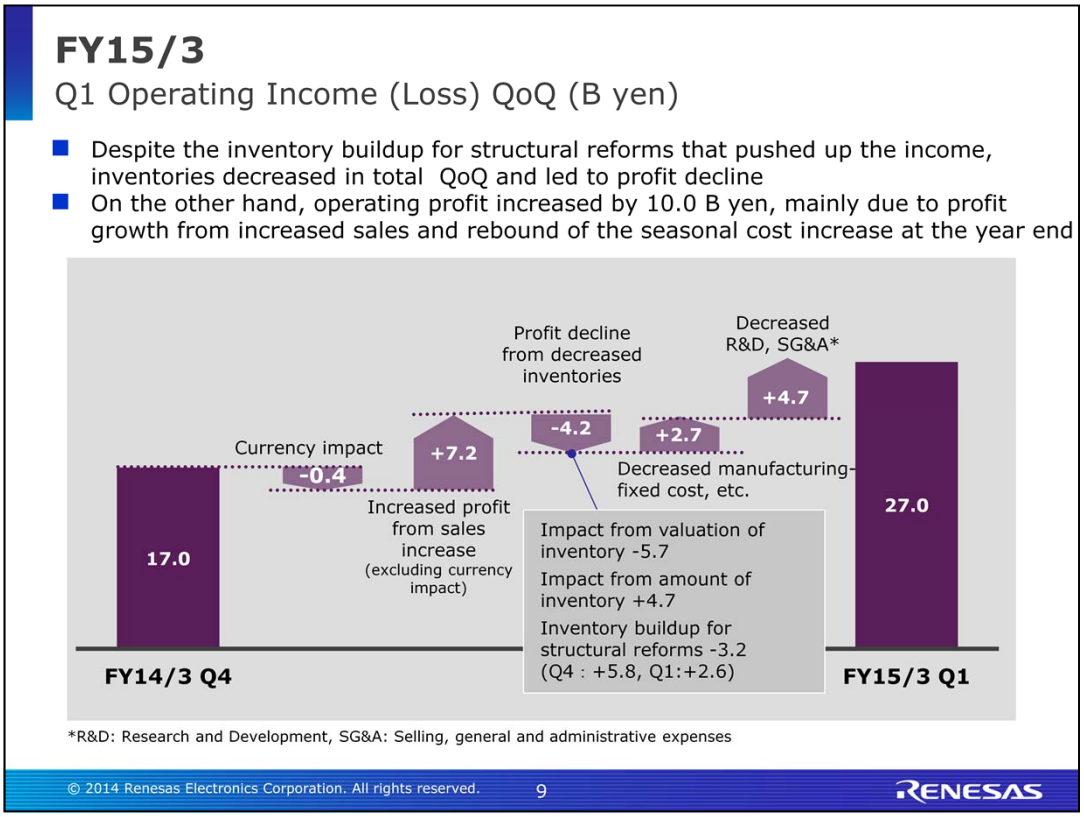
As for automotive business,

- Despite the seasonal slowdown of automotive production, automotive semiconductor market during the Q1 showed stable growth with solid worldwide sales spurred by strong consumer spending.
- Consequently, sales of Automotive Control increased by low single-digit percent and sales of Automotive Information was flat QoQ. Total Automotive semiconductor sales increased by 2%.

As for General-Purpose business,

- Spurred by the continuous recovery of the worldwide economy, capital investments and component procurement from semiconductor customers increased and consumer spending was also solid.
- Consequently, demand for Other General-Purpose products expanded and sales increased by over 5% QoQ.
- Among the Other General-Purpose products, sales of display driver IC in particular increased significantly by approx. 30%.
- Industrial/HE increased by middle single-digit percent and OA/ICT increased by approx. 10% QoQ.

- As a result, total General-Purpose sales increased by 7%.



Slide 9 shows the factors affecting the decrease in operating income from the previous quarter.

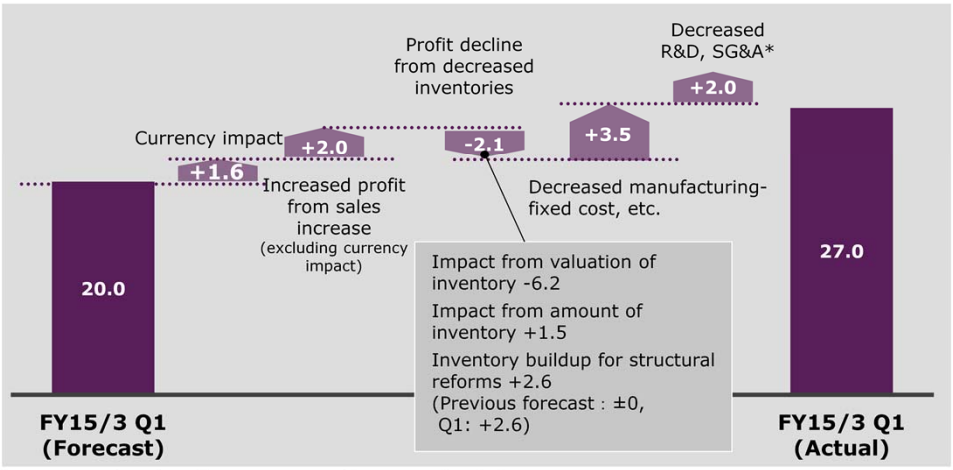
Despite the inventory buildup for structural reforms that pushed up the income, the first quarter inventories decreased in total from the previous quarter and led to profit decline.

On the other hand, operating profit increased by 10.0 billion yen to 27.0 billion yen, mainly due to profit growth from increased sales and rebound of the seasonal cost increase at the year end.

FY15/3 Q1

Operating Income (Loss) in Comparison with Forecasts (May 9, 2014) (B yen)

- Operating income improved by 7.0 B yen from the previous forecast, mainly due to price improvement and cost containment effects by pursuing profit improvement

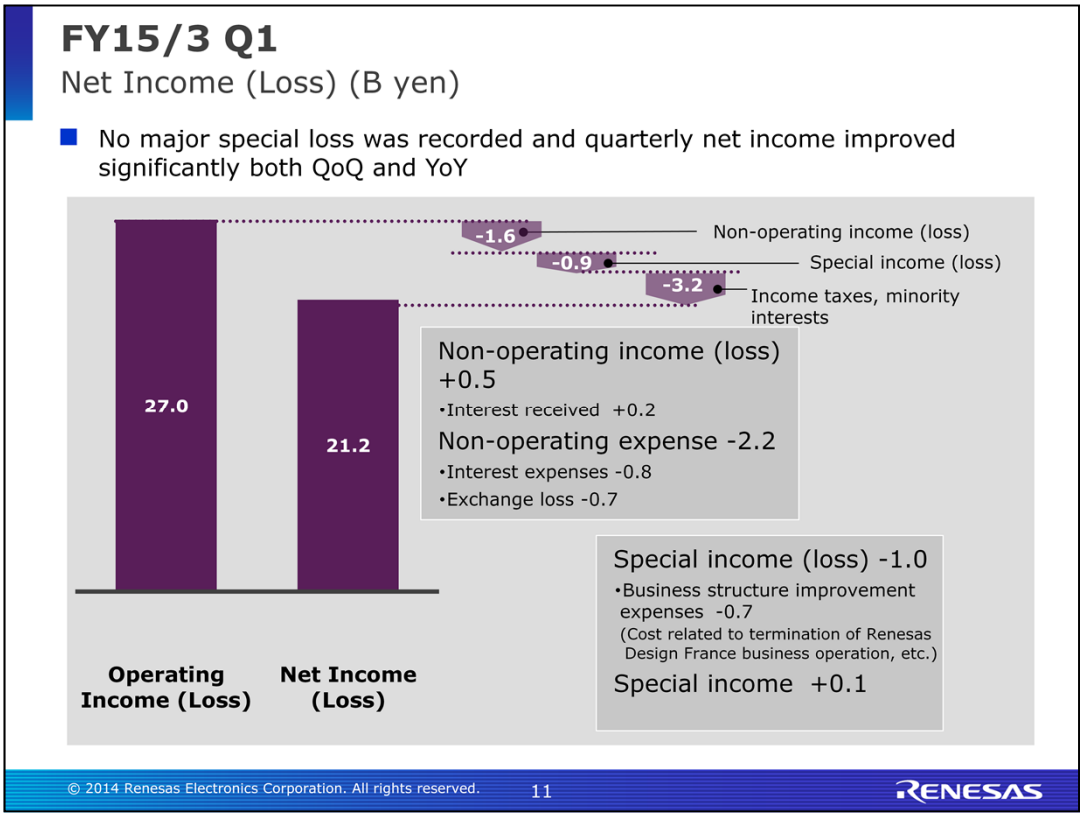


*R&D: Research and Development, SG&A: Selling, general and administrative expenses

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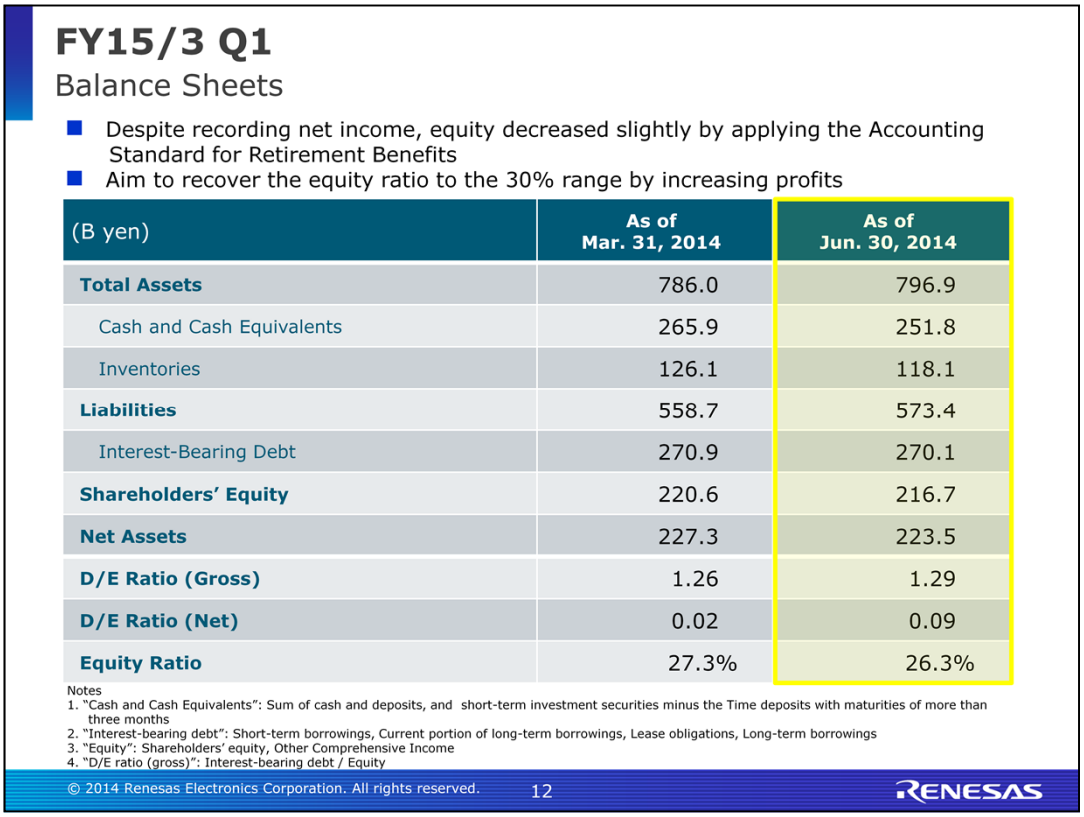
Slide 10 shows the factors affecting the increase in operating income from the previous forecast announced on May 9, 2014.

Operating income improved by 7.0 billion yen from the previous forecast, mainly due to price improvement and cost containment effects by pursuing profit improvement.



Slide 11 shows factors affecting net loss in the first quarter.

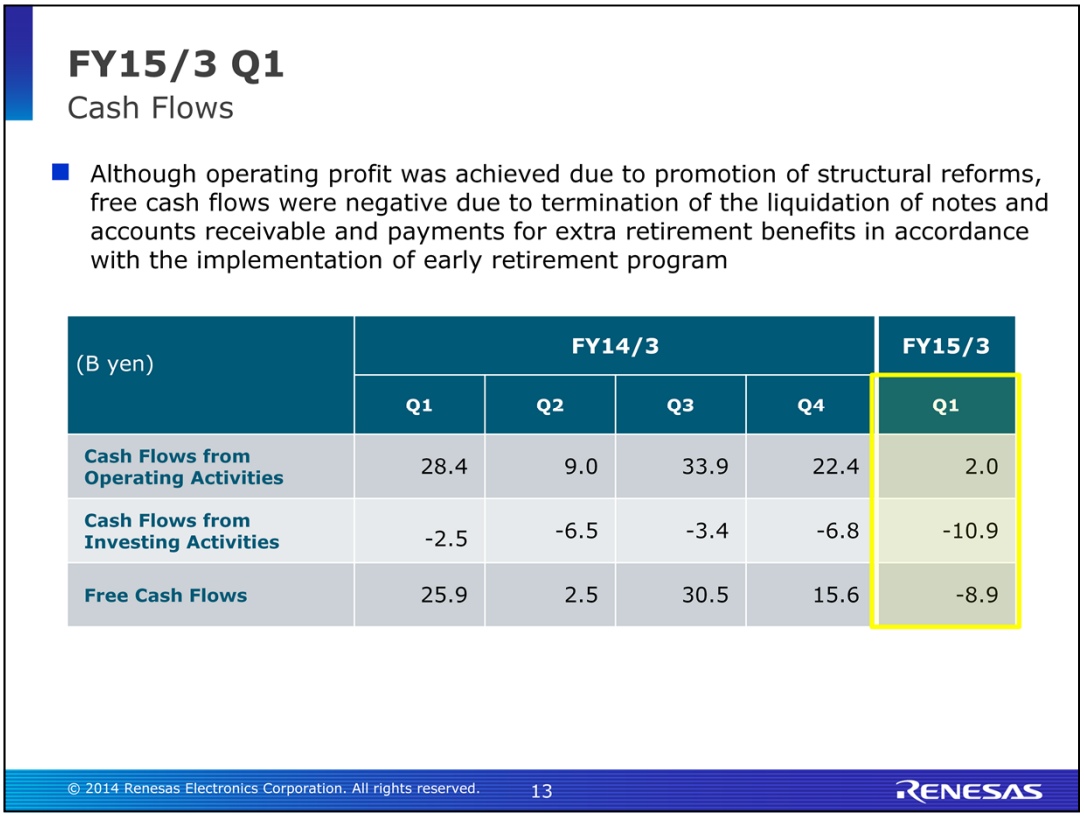
As anticipated, there was no major special loss in the first quarter so that the quarterly net income improved significantly both QoQ and YoY, totaling 21.2 billion yen.



Slide 12 shows the balance sheets.

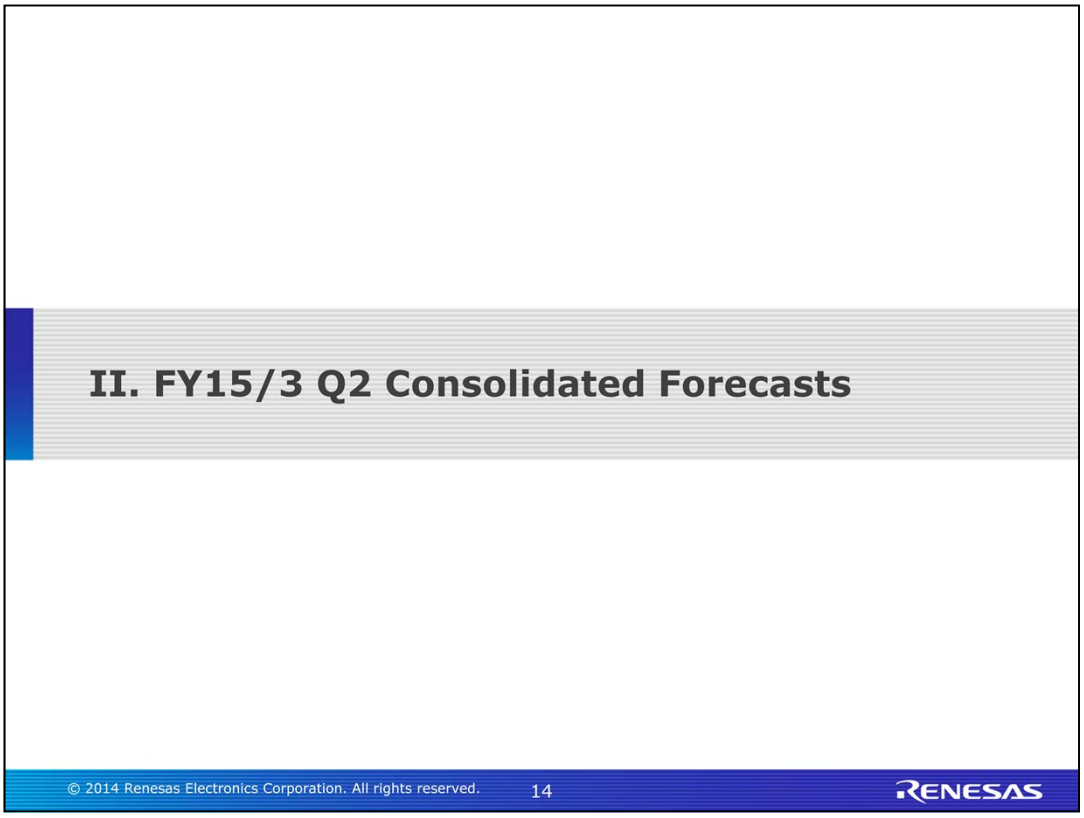
Despite recording net income, equity decreased slightly by applying the Accounting Standard for Retirement Benefits.

We aim to recover the equity ratio to the 30% range by increasing profits.

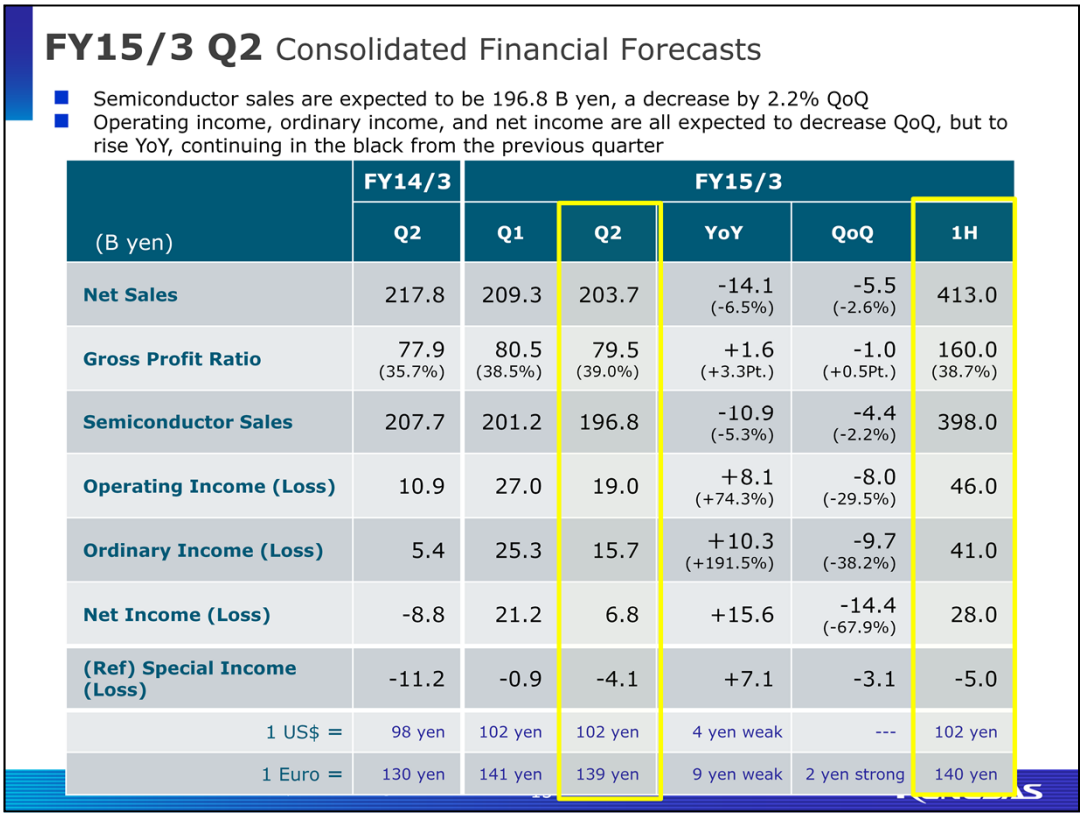


Slide 13 shows cash flows.

Although operating profit was achieved due to promotion of structural reforms, free cash flows were negative due to termination of the liquidation of notes and accounts receivable and payments for extra retirement benefits in accordance with the implementation of early retirement program.



In the next section, we will discuss the second quarter consolidated forecasts.



FY15/3 Q2 Consolidated Financial Forecasts

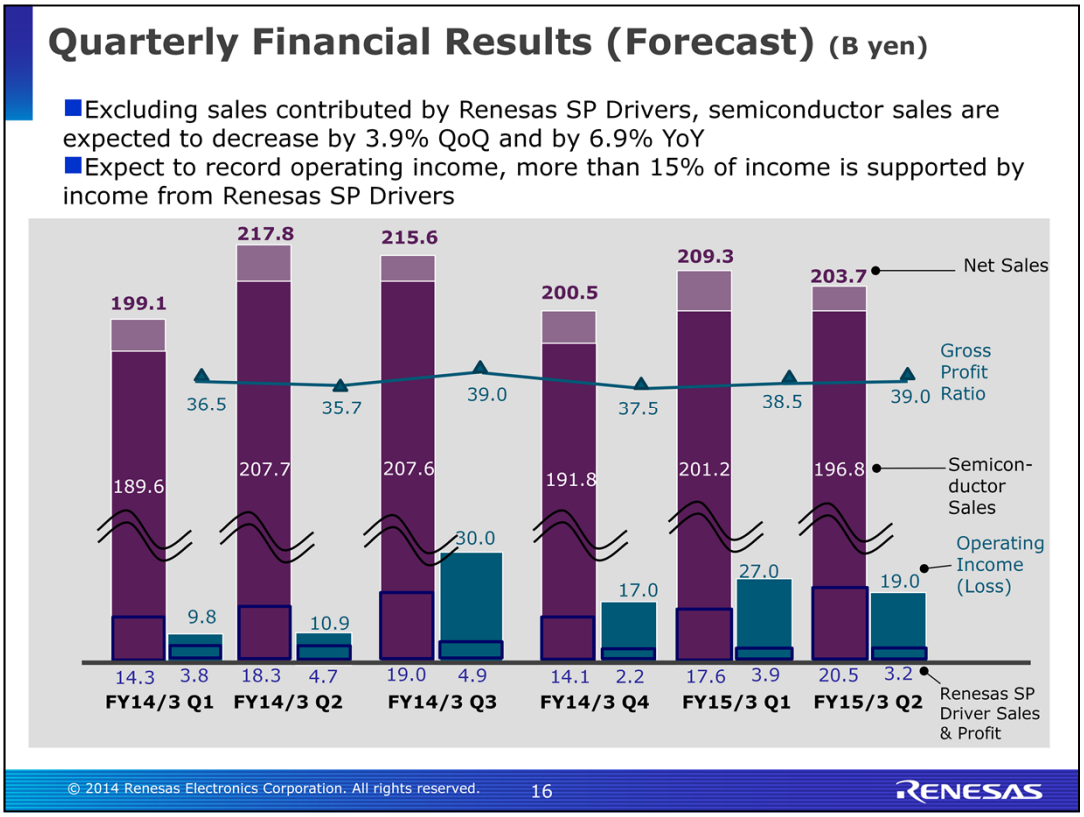
- Semiconductor sales are expected to be 196.8 B yen, a decrease by 2.2% QoQ
- Operating income, ordinary income, and net income are all expected to decrease QoQ, but to rise YoY, continuing in the black from the previous quarter

(B yen)	FY14/3	FY15/3				
	Q2	Q1	Q2	YoY	QoQ	1H
Net Sales	217.8	209.3	203.7	-14.1 (-6.5%)	-5.5 (-2.6%)	413.0
Gross Profit Ratio	77.9 (35.7%)	80.5 (38.5%)	79.5 (39.0%)	+1.6 (+3.3Pt.)	-1.0 (+0.5Pt.)	160.0 (38.7%)
Semiconductor Sales	207.7	201.2	196.8	-10.9 (-5.3%)	-4.4 (-2.2%)	398.0
Operating Income (Loss)	10.9	27.0	19.0	+8.1 (+74.3%)	-8.0 (-29.5%)	46.0
Ordinary Income (Loss)	5.4	25.3	15.7	+10.3 (+191.5%)	-9.7 (-38.2%)	41.0
Net Income (Loss)	-8.8	21.2	6.8	+15.6	-14.4 (-67.9%)	28.0
(Ref) Special Income (Loss)	-11.2	-0.9	-4.1	+7.1	-3.1	-5.0
1 US$ =	98 yen	102 yen	102 yen	4 yen weak	---	102 yen
1 Euro =	130 yen	141 yen	139 yen	9 yen weak	2 yen strong	140 yen

Slide 15 shows the summary of consolidated forecasts for the second quarter.

Semiconductor sales are expected to be 196.8 billion yen, a decrease by 2.2% QoQ.

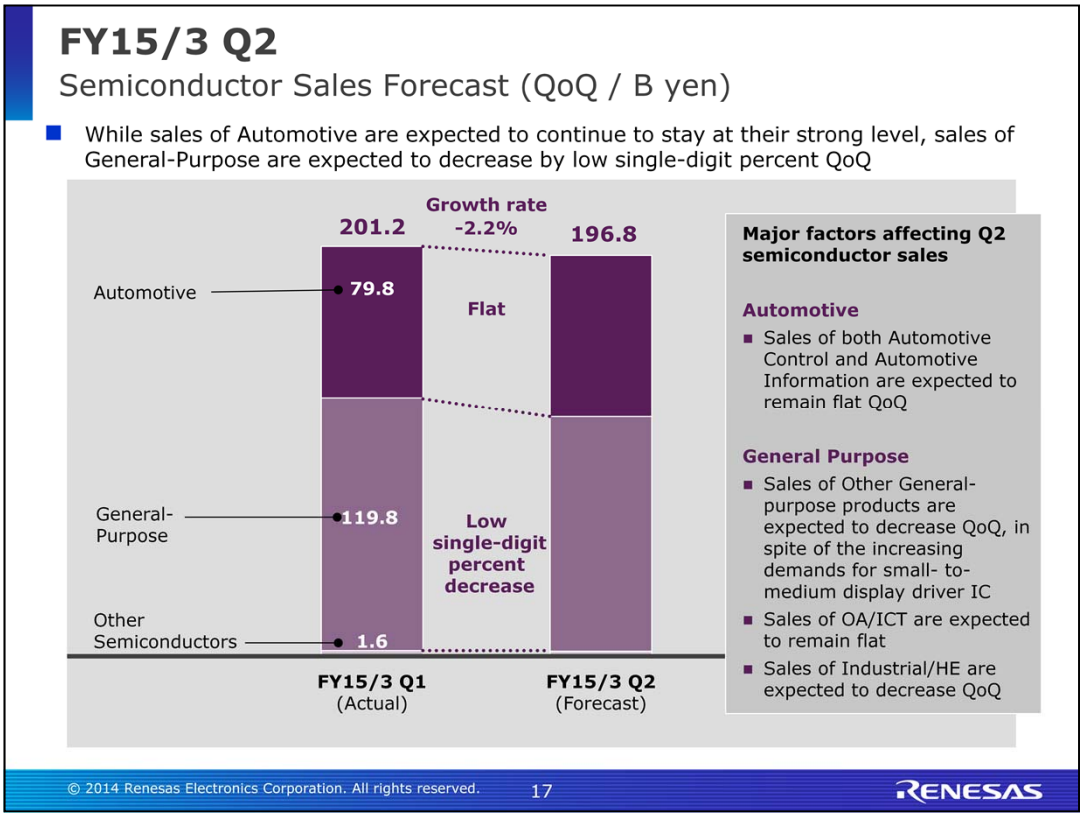
Operating income, ordinary income, and net income are all expected to decrease QoQ but to rise YoY, continuing in the black from the previous quarter.



Slide 16 shows the trends of quarterly financial results and forecasts.

Excluding sales contributed by Renesas SP Drivers, semiconductor sales of the second quarter are expected to decrease by 3.9% QoQ and by 6.9% YoY.

We expect to record operating income, more than 15% of income is supported by income from Renesas SP Drivers.



Slide 17 shows semiconductor sales forecasts for the second quarter, broken down by new business segments.

While the sales of Automotive are expected to continue to stay at their strong level, sales of General-Purpose are expected to decrease by low single-digit percent QoQ.

There are many affecting these forecasts:

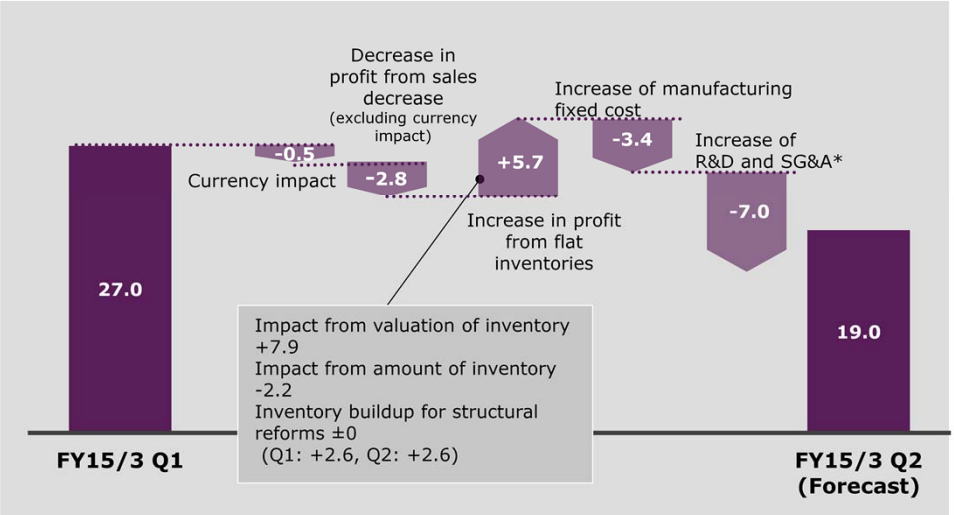
For Automotive, sales of both Automotive Control and Automotive Information that expected to remain flat QoQ.

And for General-purpose, despite the increase in demands for small- to medium-sized display driver IC, the General-purpose products are expected to decrease QoQ. Sales of OA/ICT are expected to be flat QoQ, while sales of Industrial/HE are expected to decrease QoQ.

FY15/3 Q2

Operating Income (Loss) Forecast (QoQ / B yen)

- Despite an increase in profit due to inventory remaining flat from Q1, operating income is expected to decrease by 8.0 B yen QoQ, mainly due to decrease in profit from sales decline and the seasonal cost increase at the end of the first half

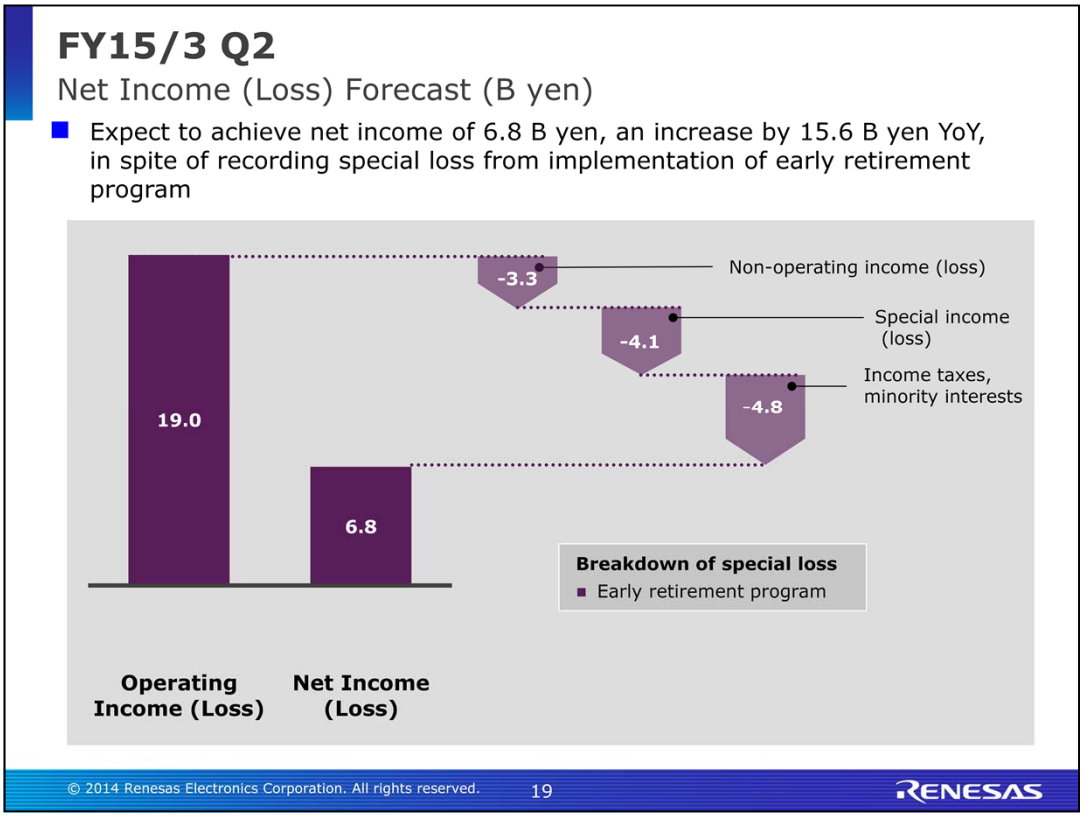


*R&D: Research and Development, SG&A: Selling, general and administrative expenses

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Slide 18 shows the forecast for operating income/loss in the second quarter in comparison with the first quarter

In the second quarter, despite an increase in profit due to inventory remaining flat from the first quarter, operating income is expected to decrease by 8.0 billion yen QoQ to 19.0 billion yen, mainly due to decrease in profit from sales decline and the seasonal cost increase at the end of the first half.



Finally, slide 19 shows factors affecting net income in the second quarter.

Quarterly net income is forecast at 6.8 billion yen, in spite of recording special loss from the implementation of the early retirement program. This will represent an increase of 15.6 billion yen over the previous quarter, which was in the red, and will put net income into the black.

(FOREWARD-LOOKING STATEMENTS)
The statements in this presentation with respect to the plans, strategies and forecasts of Renesas Electronics and its consolidated subsidiaries (collectively "we") are forward-looking statements involving risks and uncertainties. We caution you in advance that actual results could differ materially from such forward-looking statements due to several factors. The important factors that could cause actual results to differ materially from such statements include, but are not limited to: general economic conditions in our markets, which are primarily Japan, North America, Asia and Europe; demand for, and competitive pricing pressure on, our products and services in the marketplace; our ability to continue to win acceptance of its products and services in these highly competitive markets; and movements in currency exchange rates, particularly the rate between the yen and the U.S. dollar. Among other factors, a worsening of the world economy; a worsening of financial conditions in the world markets, and a deterioration in the domestic and overseas stock markets, would cause actual results to differ from the projected results forecast.

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Thank you very much for your continued support of Renesas Electronics. This concludes our presentation today.