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European Commission Revises Decision Against Mitsubishi Electric in Gas Insulated Switchgear Case

Tokyo, June 28, 2012 – Mitsubishi Electric Corporation (TOKYO: 6503) announced today that it received a revised decision from the European Commission on June 27 that recalculates the fines in an ongoing case before the European courts regarding alleged infringement of EU competition law in respect of sales of gas insulated switchgear (GIS).

Although Mitsubishi Electric has only received a partial text of the decision and is therefore not yet able to review the full decision in detail, it can confirm that the Commission has revised the original calculation, which was annulled by a European General Court judgment on July 12, 2011. The recalculation sets the fine to be imposed solely on Mitsubishi Electric at 74,817,000 euros, while another fine to be borne jointly with Toshiba Corporation remains at 4,650,000 euros.

Mitsubishi Electric will carefully review the decision before deciding on its future actions.

Background

In January 2007, Mitsubishi Electric received a decision adopted by the European Commission that imposed a fine for an alleged infringement of EU competition law regarding GIS sales in Europe by several manufacturers, including Mitsubishi Electric. The fine was set at 113,925,000 euros, and another fine of 4,650,000 euros was to be borne jointly with Toshiba Corporation. In April 2007, Mitsubishi Electric appealed to the European General Court to assert that the European Commission's decision incorrectly attributed liability to Mitsubishi Electric.

The Court issued a ruling on July 12, 2011 that annulled the fine against Mitsubishi Electric on the basis that the Commission demonstrated unequal treatment of the different parties involved in the case when setting the level of fine. However, the Court upheld the Commission's finding that EU competition law had been infringed. Mitsubishi Electric filed a separate appeal against this finding of an infringement to the Court of Justice of the European Union on September 22, 2011, and this appeal remains ongoing.

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About Mitsubishi Electric

With over 90 years of experience in providing reliable, high-quality products, Mitsubishi Electric Corporation (TOKYO: 6503) is a recognized world leader in the manufacture, marketing and sales of electrical and electronic equipment used in information processing and communications, space development and satellite communications, consumer electronics, industrial technology, energy, transportation and building equipment. Embracing the spirit of its corporate statement, Changes for the Better, and its environmental statement, Eco Changes, Mitsubishi Electric endeavors to be a global, leading green company, enriching society with technology. The company recorded consolidated group sales of 3,639.4 billion yen (US\$ 44.4 billion*) in the fiscal year ended March 31, 2012. For more information visit <http://www.MitsubishiElectric.com>

*At an exchange rate of 82 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2012