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Mitsubishi Electric Reaches Agreement with US Department of Justice in Antitrust Case

TOKYO, September 27, 2013 – Mitsubishi Electric Corporation (TOKYO: 6503) announced today that it has concluded a plea agreement with the United States Department of Justice (DOJ), pursuant to which it has agreed to pay a fine of US\$190 million, approximately 18.7 billion yen, based on charges that it violated U.S. antitrust law in connection with the sale of certain automotive parts in the United States (including alternators, starters and ignition coils).

Mitsubishi Electric's decision to enter a guilty plea is the result of its ongoing cooperation with the DOJ that has been underway since July 2011, and reflects a careful consideration by the company of how best to move forward to correct and address the issues identified during the auto parts investigation.

Compliance with competition regulations is an important component of Mitsubishi Electric's corporate code of conduct, and the company regrets the conduct that it has identified in the auto parts matter. Consistent with its commitment to rebuild the public trust following this situation, the company has instituted a variety of actions intended to strengthen not only its compliance programs directed to competition law issues, but all laws and regulations. This effort entails the company's solicitation of advice regarding compliance issues from a special committee of advisors, which includes members who are independent of the company.

Mitsubishi Electric's president & CEO and Executive Officer and Group President of Automotive Equipment will voluntarily forfeit between 10 percent and 20 percent of their earnings over a period of one or two months to demonstrate the company's commitment to upholding compliance in light of this and other

investigations relating to the auto parts issue.

For the first half of the current fiscal year ending March 31, 2014, Mitsubishi Electric expects to record approximately 7.9 billion yen as a non-operating expense in its consolidated financial results. This amount is the difference between the fine and the reserves recorded at the end of the last fiscal year. This will not affect the company's financial forecast for the first half of the fiscal year and the entire fiscal year ending March 31, 2014.

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