

FOR IMMEDIATE RELEASE

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Mitsubishi Electric Announces Status of Company Stock Repurchase

According to Articles of Incorporation Pursuant to Article 459, Paragraph 1 of Companies Act of Japan

TOKYO, October 4, 2023 – [Mitsubishi Electric Corporation](https://www.mitsubishielectric.com) (TOKYO: 6503) announced today the status of its repurchase of company stock pursuant to the provisions of Article 459, paragraph 1 of the Companies Act, as well as Article 31 of the company's articles of incorporation approved by the Board of Directors on April 28, 2023, as shown below.

- | | |
|---|---|
| 1. Type of Shares Repurchased: | Common stock |
| 2. Number of Shares Repurchased: | 2,398,600 shares |
| 3. Aggregate Value of Shares Repurchased: | JPY 4,566,110,200 |
| 4. Repurchase Period: | September 1, 2023 to September 30, 2023 |
| 5. Repurchase Method: | Market trades on Tokyo Stock Exchange |

(For reference)

1. Details of resolution approved by the Board of Directors on April 28, 2023

- | | |
|-------------------------------------|---|
| (1) Type of Shares to Repurchase: | Common stock |
| (2) Number of Shares to Repurchase: | 40,000,000 shares (maximum unit)
1.89% of issued and outstanding shares (excluding treasury stock) |
| (3) Aggregate Value of Repurchase: | JPY 50 billion (maximum limit) |
| (4) Repurchase Period: | May 1, 2023 to March 29, 2024 |
| (5) Repurchase Method: | Market trades on Tokyo Stock Exchange |

Note: Part or all of the above-mentioned repurchases might not be performed depending on market conditions and other factors.

2. Total number and aggregate value of shares repurchased pursuant to the abovementioned resolution of the Board of Directors (as of September 30, 2023)

- | | |
|--|--------------------|
| (1) Total number of shares repurchased: | 12,648,600 shares |
| (2) Aggregate value of shares repurchased: | JPY 24,218,490,200 |

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About Mitsubishi Electric Corporation

With more than 100 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. Mitsubishi Electric enriches society with technology in the spirit of its "Changes for the Better." The company recorded a revenue of 5,003.6 billion yen (U.S.\$ 37.3 billion*) in the fiscal year ended March 31, 2023. For more information, please visit www.MitsubishiElectric.com

*U.S. dollar amounts are translated from yen at the rate of ¥134=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2023