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FOR IMMEDIATE RELEASE

No. 2720

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Mitsubishi Electric Completes Refund Payments For Overcharged Expenses in Space Systems Business

TOKYO, January 18, 2013 – [Mitsubishi Electric Corporation](http://www.MitsubishiElectric.com) (TOKYO: 6503) announced today that it reimbursed a total of 15,436,571,720 yen as refunds for overcharged expenses in the space systems business of its Electronic Systems Group to the Cabinet Satellite Intelligence Center, the Japan Aerospace Exploration Agency and the National Institute of Information and Communications Technology.

Mitsubishi Electric's suspension from bidding on work for the three entities will be lifted at midnight tonight.

The impact of the reimbursement on the company's business performance has already been considered in the company's current consolidated financial results forecast for the current fiscal year ending March 2013, which were announced on December 21, 2012.

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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