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**FOR IMMEDIATE RELEASE**

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## **Mitsubishi Electric Records Expenses for Refund Payments Resulting from Overcharged Expenses on Certain Contracts with Four Public Entities**

**TOKYO, February 4, 2013** – [Mitsubishi Electric Corporation](#) (TOKYO: 6503) announced today that in its financial results for the third quarter of the current fiscal year ending March 31, 2013, it has recorded 75.7 billion yen as non-operating expenses on a consolidated basis and 65.0 billion yen as extraordinary losses on a non-consolidated basis for refunds of overcharged expenses, related penalties and interest in electronics systems business contracts with four public entities.

While the amounts reflect minor variances from figures of 77.3 billion yen (consolidated) and 65.5 billion yen (non-consolidated) announced on December 21, 2012, the changes do not affect the company's financial forecast for this fiscal year.

In contracts with the Ministry of Defense (MOD), the Cabinet Satellite Intelligence Center (CSICE), the Japan Aerospace Exploration Agency (JAXA) and the National Institute of Information and Communications Technology (NICT), Mitsubishi Electric overcharged expenses. Similar practices have been identified in relation to separate contracts between four affiliated companies and MOD.

The expenses recorded in the third quarter results include 15.4 billion yen already reimbursed to CSICE, JAXA and NICT, as announced on January 18, 2013. For the recorded expenses of 75.7 billion yen and 65.0 billion yen, the expected refund payments to MOD are partially based on estimates because the final binding ruling on the amount has not been issued. The actual amount is subject to change depending on MOD's final ruling.

### **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