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Mitsubishi Electric Comments on Overcharged Expenses to Japan's Ministry of Defense, Cabinet Satellite Intelligence Center and Japan Aerospace Exploration Agency

Tokyo, January 27, 2012 – Mitsubishi Electric (TOKYO: 6503) announced today that its internal investigation has revealed that the company overcharged Japan's Ministry of Defense (MOD), Cabinet Satellite Intelligence Center (CSICE) and Japan Aerospace Exploration Agency (JAXA) by shifting work records among different orders at its Kamakura Works facility. Mitsubishi Electric conducted the investigation after the three parties submitted on January 17 questions to the company in regard to costs generated at Kamakura Works. Mitsubishi Electric notified the MOD, the CSICE and JAXA about the overcharges today.

The impact on Mitsubishi Electric's performance is currently uncertain, but the company intends to disclose the impact as soon as the situation is better understood.