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Mitsubishi Electric to Comply with Surcharge Payment Order from European Commission

TOKYO, January 28, 2016 – <u>Mitsubishi Electric Corporation</u> (TOKYO: 6503) announced today that, following an extensive internal review, it will comply with an order from the European Commission to pay a surcharge amounting to 110,929,000 euros, which was received on January 27. The payment is for infringement of European Union competition law in connection with certain automotive parts.

Mitsubishi Electric, which takes this matter very seriously, cooperated closely with an investigation that was launched on July 22, 2011.

Mitsubishi Electric will take all necessary steps to ensure that it thoroughly implements necessary compliance measures to recover the public's trust.

Payment of the surcharge will not change Mitsubishi Electric's consolidated financial forecast for the fiscal year ending March 2016.

Competition Law Countermeasures Regarding Automotive Equipment

Mitsubishi Electric's Automotive Equipment Group established the Automotive Equipment Compliance Office on October 1, 2011 to review internal rules and compliance training for employees. Mitsubishi Electric, consistent with its commitment to earning the public's trust, formed compliance divisions in each business group on October 1, 2012 and subsequently has instituted a variety of measures to further strengthen compliance programs concerning not only competition law but all laws and regulations.