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FOR IMMEDIATE RELEASE

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Update on the Results of the Investigation into Improper Quality Control Practices (Fourth and Final Report)

TOKYO, October 20, 2022 – <u>Mitsubishi Electric Corporation</u> (TOKYO: 6503) announces today receipt of the Fourth and Final Report by the Investigative Committee of external experts (Chaired by Hiroshi Kimeda, Partner (Attorney-at-law), Nishimura & Asahi, previously announced on July 2, 2021) in relation to improper quality control practice at Mitsubishi Electric. The investigation into quality practices at all of the company's manufacturing sites and plants (22 facilities) is now complete.

The company takes the findings and recommendations of the report very seriously and is committed to regaining trust in its entire group by carrying out necessary reforms, including to prevent any recurrence in the future.

Mitsubishi Electric would like to reiterate its sincere apologies to all customers, valued stakeholders, and broader society for the impact of these incidents.

For information on measures taken by the company in response to the findings of the Investigative Committee's report to prevent future recurrence, please refer to the separate announcement made by the company "Update on Investigation into Improper Quality Control Practices and Implementation of Reform Roadmap (Final Report)" on October 20, 2022.

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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 4,476.7 billion yen (U.S.\$ 36.7 billion*) in the fiscal year ended March 31, 2022. For more information, please visit www.MitsubishiElectric.com

*U.S. dollar amounts are translated from yen at the rate of \pmu122=U.S.\pmu1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2022