

FOR IMMEDIATE RELEASE

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MITSUBISHI ELECTRIC ANNOUNCES REVISED EARNINGS FORECAST FOR FISCAL 2009 (APRIL 1, 2008-MARCH 31, 2009)

Tokyo, February 2, 2009 – Mitsubishi Electric Corporation (President and CEO: Setsuhiro Shimomura) (TOKYO: 6503) announced today its revised earnings forecast for the current fiscal year ending March 31, 2009 (fiscal 2009) to reflect the company's recent business conditions.

1) Consolidated Forecast for Fiscal 2009 (April 1, 2008 – March 31, 2009):

(millions of yen, percentage)

	Net sales	Operating income	Income before income taxes	Net income
Previous forecast (A)	3,900,000	220,000	200,000	120,000
Revised forecast (B)	3,600,000	120,000	100,000	10,000
Change (B-A)	(300,000)	(100,000)	(100,000)	(110,000)
Percentage of change	(7.7%)	(45.5%)	(50.0%)	(91.7%)
Fiscal 2008 actual results	4,049,818	267,205	226,612	157,977

2) Non-consolidated Forecast for Fiscal 2009 (April 1, 2008 – March 31, 2009):

(millions of yen, percentage)

	Net sales	Operating income	Ordinary profit	Net income (loss)
Previous forecast (A)	2,390,000	75,000	95,000	60,000
Revised forecast (B)	2,250,000	10,000	30,000	(20,000)
Change (B-A)	(140,000)	(65,000)	(65,000)	(80,000)
Percentage of change	(5.9%)	(86.7%)	(68.4%)	-
Fiscal 2008 actual results	2,490,639	144,618	134,383	77,343

3) Explanation for the forecast revision

With increased severity in the downturn of the global economy, Mitsubishi Electric will revise its consolidated and non-consolidated earnings forecast for fiscal 2009 announced on October 30, 2008 due to an expected downturn in operating profit from decreased sales in the Industrial Automation Systems, the Electronic Devices and Home Appliances segments as well as a downturn in Renesas Technology Corp., an equity method affiliate of Mitsubishi Electric, both affected from conditions exceeding the previous forecast as seen in the stagnation of capital expenditures and durable appliances and also in stronger yen.

Cautionary Statement

The expectation of operating results herein and any associated statement to be made orally with respect to the Company's current plans, estimates, strategies and beliefs and any other statements that are not historical facts are forward-looking statements. Words such as "expects", "anticipates", "plans", "believes", "scheduled", "estimated", "targeted" along with any variations of these words and similar expressions are intended to identify forward-looking statements which include but are not limited to projections of revenues, earnings, performance and production. While the statements herein are based on certain assumptions and premises that the Company trusts and considers to be reasonable under the circumstances to the date of announcement, you are requested to kindly take note that actual operating results are subject to change due to any of the factors as contemplated hereunder and/or any additional factor unforeseeable as of the date of this announcement. Such factors materially affecting the expectations expressed herein shall include but are not limited to the following:

(1) Important trends

The Mitsubishi Electric Group's operations may be affected by trends in the global economy, social conditions, laws, tax codes, and regulations.

(2) Foreign currency exchange rates

Fluctuations in foreign currency markets may affect Mitsubishi Electric's sales of exported products and purchases of imported materials that are denominated in U.S. dollars or euros, as well as its Asian production bases' sales of exported products and purchases of imported materials that are denominated in foreign currencies.

(3) Stock markets

A fall in stock market prices may cause Mitsubishi Electric to record devaluation losses on marketable securities, or cause an increase in retirement benefit obligations in accordance with a decline in the fair value of pension assets.

(4) Supply/demand balance for products and procurement conditions for materials and components

A decline in prices and shipments due to changes in the supply/demand balance may adversely affect mainly Mitsubishi Electric's Information and Communication Systems, Electronic Devices, and Home Appliances segments. In addition, an increase in material prices due to a worsening of material and component procurement conditions may adversely affect all of Mitsubishi Electric's operations.

(5) Fund procurement

An increase in interest rates, the yen interest rate in particular, would increase Mitsubishi Electric's interest expenses.

(6) Significant patent matters

Important patent filings, licensing, copyrights and patent-related disputes may adversely affect related businesses.

(7) Environmental matters

We may appropriate funds for losses or increase allowances to respond to regulation trends or outbreaks of issues related to the environment. This may impact manufacturing and all corporate activities of the Mitsubishi Electric Group.

(8) Quality of products and services

We may appropriate funds for losses from defective services or products, and the lowered reputation of the quality of all our products and services may affect the entire Mitsubishi Electric group.

(9) Litigation and other legal proceedings

The Mitsubishi Electric Group's operations may be affected by lawsuits or other legal proceedings against Mitsubishi Electric, its subsidiaries and/or equity-method affiliated companies.

(10) Disruptive changes

Disruptive changes in technology, development of products using new technology, timing of production,

and market introduction may adversely affect performance mainly in Mitsubishi Electric's Information and Communication Systems, Electronic Devices, and Home Appliances segments.

(11) Business restructuring

The Mitsubishi Electric Group may record losses due to restructuring measures.

(12) Natural disasters

The Mitsubishi Electric Group's operations, particularly manufacturing activities, may be affected by the occurrence of earthquakes, typhoons, tsunami, fires and other large-scale disasters.

(13) Other significant factors

The Mitsubishi Electric Group's operations may be affected by the outbreak of social or political upheaval due to terrorism, war or other factors.

About Mitsubishi Electric

With over 80 years of experience in providing reliable, high-quality products to both corporate clients and general consumers all over the world, 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. The company recorded consolidated group sales of 4,049.8 billion yen (US\$ 40.5 billion*) in the fiscal year ended March 31, 2008. For more information visit

<http://global.mitsubishielectric.com>

*At an exchange rate of 100 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2008

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