

FOR IMMEDIATE RELEASE

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Mitsubishi Electric to Repurchase Own Shares

Tokyo, December 21, 2009 – Mitsubishi Electric Corporation (TOKYO: 6503) announced today that, at a Board of Directors meeting held earlier in the day, it resolved to repurchase its own shares based on the company's Articles of Incorporation pursuant to Article 459, Paragraph 1 of the Japanese Companies Act.

As stated in the release titled *SPC Electronics to Become Wholly-owned Subsidiary of Mitsubishi Electric through Share Exchange*, Mitsubishi Electric has today concluded a share exchange agreement with SPC Electronics Corporation (TOKYO: 6818) under which SPC Electronics will become a wholly-owned subsidiary of Mitsubishi Electric effective April 1, 2010. Mitsubishi Electric's share repurchase will facilitate its delivery of shares to SPC Electronics stockholders through the share exchange.

Details of the share repurchase are as follows:

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|--------------------------------|--------------------------------------------------------------------------------------------------|
| 1) Class of shares: | Common stock of Mitsubishi Electric |
| 2) Aggregate number of shares: | Up to 1,200,000 shares
(0.06% of the total number of shares issued, excluding treasury stock) |
| 3) Aggregate amount: | Up to 1,000,000,000 yen |
| 4) Period: | January 6 to March 31, 2010 |

Reference as of November 30, 2009:

- Total shares issued (excluding treasury stock): 2,146,399,677
- Total treasury stock: 801,874

Note regarding forward-looking statements

This document includes "forward-looking statements" that reflect the plans and expectations of Mitsubishi Electric and SPC Electronics in relation to, and the benefits resulting from, their proposed Share Exchange described above. To the extent that statements in this press release do not relate to historical or current facts, they constitute forward-looking statements. These forward-looking statements are based on the current

assumptions and beliefs of Mitsubishi Electric and SPC Electronics in light of the information currently available to them, and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause the actual results, performance, achievements or financial position of Mitsubishi Electric and SPC Electronics to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements. Mitsubishi Electric and SPC Electronics undertake no obligation to publicly update any forward-looking statements after the date of this document. Investors are advised to consult any further disclosures by Mitsubishi Electric and SPC Electronics in their subsequent domestic filings in Japan and filings with the U.S. Securities and Exchange Commission.

About Mitsubishi Electric

With over 85 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 3,665.1 billion yen (US\$ 37.4 billion*) in the fiscal year ended March 31, 2009. For more information visit <http://global.mitsubishielectric.com>

*At an exchange rate of 98 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2009.

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