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Mitsubishi Electric Comments on Suspension of Participating Eligibility from Japan Aerospace Exploration Agency Competitive Bidding

Tokyo, January 27, 2012 – Mitsubishi Electric (TOKYO: 6503) received notice today from the Japan Aerospace Exploration Agency (JAXA) that following revelations that the company overcharged JAXA for expenses, it has been suspended by JAXA its participating eligibility in further competitive bidding for the foreseeable future until the full details of the case are revealed, payments for excessive charges and other expenses are returned to the central government treasury and remedial measures are put in place by the company and reported to JAXA.

Mitsubishi Electric will fully cooperate with JAXA's investigation of the matter.

Details regarding the total amount of overcharge, the timing of reimbursing the treasury and the impact on the company's financial performance are currently unclear. Mitsubishi Electric will disclose the impact this matter has on the company as soon as the situation is better understood.