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FOR IMMEDIATE RELEASE

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Mitsubishi Electric Announces Dividend Policy for the First Half of Fiscal 2021

TOKYO, September 25, 2020 – [Mitsubishi Electric Corporation](http://www.mitsubishielectric.com) (TOKYO: 6503) announced today its dividend forecast for the first half (ending September 30, 2020) of the current fiscal year ending March 31, 2021 (fiscal 2021).

The company plans to pay an interim dividend of 10 yen per share, as of the record date of September 30, 2020, with due consideration on performance and financial standing in the first half of fiscal 2021. The actual dividend will be declared at the Board of Directors' meeting when financial results for the second quarter of fiscal 2021 are to be approved.

The year-end dividend, as of the record date of March 31, 2021, is currently undecided.

Dividend per share	Interim dividend	Year-end dividend	Annual dividend
Fiscal 2021 (previous announcement as of July 30, 2020)	To be determined	To be determined	To be determined
Fiscal 2021 (present announcement)	10 yen	To be determined	To be determined
Fiscal 2020 (actual)	14 yen	26 yen	40 yen

Note: *The forecast above is based on assumptions deemed reasonable by the company at the present time, and actual results may differ significantly from forecasts. Please refer to the cautionary statement below.*

Cautionary Statement

While the statements herein including the forecast of the Mitsubishi Electric Group are based on assumptions the Group considers to be reasonable under the circumstances on the date of announcement, actual results may differ significantly from forecasts.

Such factors materially affecting the expectations expressed herein shall include but are not limited to the following:

- (1) Any change in worldwide economic and social conditions, as well as laws, regulations, taxation and other legislation
- (2) Changes in foreign currency exchange rates, especially JPY/U.S. dollar rates
- (3) Changes in stock markets, especially in Japan
- (4) Changes in balance of supply and demand of products that may affect prices and volume, as well as material procurement conditions
- (5) Changes in the ability to fund raising, especially in Japan

- (6) Uncertainties relating to patents, licenses and other intellectual property, including disputes involving patent infringement
- (7) New environmental regulations or the arising of environmental issues
- (8) Defects in products or services
- (9) Litigation and legal proceedings brought and contemplated against the Company or its subsidiaries and affiliates that may adversely affect operations or finances
- (10) Technological change, the development of products using new technology, manufacturing and time-to-market
- (11) Business restructuring
- (12) Incidents related to information security
- (13) Large-scale disasters including earthquakes, typhoons, tsunami, fires and others
- (14) Social or political upheaval caused by terrorism, war, pandemics, or other factors
- (15) Important matters related to the directors and executive officers, major shareholders and affiliated companies of Mitsubishi Electric Corporation

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About Mitsubishi Electric Corporation

With nearly 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 corporate statement, “Changes for the Better,” and environmental statement, “Eco Changes.” The company recorded a revenue of 4,462.5 billion yen (U.S.\$ 40.9 billion*) in the fiscal year ended March 31, 2020. For more information, please visit www.MitsubishiElectric.com

*U.S. dollar amounts are translated from yen at the rate of ¥109=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2020