

**FOR IMMEDIATE RELEASE**

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## **Mitsubishi Electric Affiliates Suspended from Ministry of Defense Bidding**

**Tokyo, February 24, 2012** – Mitsubishi Electric Corporation (TOKYO: 6503) announced that its consolidated subsidiaries and an equity method affiliate each received notice today from Japan's Ministry of Defense (MOD) that they have been suspended from participating in further bidding.

Following revelations on January 27 that Mitsubishi Electric had overcharged the MOD, the Cabinet Satellite Intelligence Center and the Japan Aerospace Exploration Agency for expenses, Mitsubishi Precision Co., Ltd., Mitsubishi Electric TOKKI Systems Corporation and Mitsubishi Space Software Co., Ltd., which are subsidiaries of Mitsubishi Electric, as well as Taiyo Musen Co., Ltd., an equity method affiliate, found through internal investigation that they had also overcharged the MOD by shifting work records among different orders. The four companies notified the MOD about the overcharges today.

The impact of this matter on Mitsubishi Electric's consolidated business performance is currently uncertain, but the company intends to disclose the impact as soon as the situation is better understood.

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### **About Mitsubishi Electric**

With over 90 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 3,645.3 billion yen (US\$ 43.9 billion\*) in the fiscal year ended March 31, 2011. For more information visit <http://www.MitsubishiElectric.com>

\*At an exchange rate of 83 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2011