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Mitsubishi Electric Comments on Korea Fair Trade Commission's Announcement Concerning Bidding of Automotive Starter Motors

TOKYO, February 24, 2016 – [Mitsubishi Electric Corporation](http://www.MitsubishiElectric.com) (TOKYO: 6503) commented today on a decision by the Korea Fair Trade Commission (KFTC) that the company has violated antitrust regulations (Monopoly Regulation and Fair Trade Act) in connection with tenders in 2008 of automotive starter motors to a certain customer. The KFTC announced that it will order Mitsubishi Electric to take corrective measures and pay a currently estimated surcharge of 630,000,000 won (approximately US\$ 521,000).

Mitsubishi Electric, which has been cooperating fully with the KFTC's investigation, will make a prompt and appropriate response after receiving the formal notice from the KFTC.

Mitsubishi Electric, which takes this matter very seriously, reconfirms its commitment to thorough implementation of compliance measures as part of its efforts to maintain public trust.

Competition Law Countermeasures Regarding Automotive Equipment

Mitsubishi Electric's Automotive Equipment Group established the Automotive Equipment Compliance Office on October 1, 2011 to review internal rules and conduct compliance training for employees. Mitsubishi Electric, consistent with its commitment to earning the public's trust, formed compliance divisions in each business group on October 1, 2011 and subsequently has instituted a variety of measures to further strengthen compliance programs concerning not only competition law but all laws and regulations.

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