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**EUROPEAN COMMISSION TO IMPOSE FINE AGAINST GAS
INSULATED SWITCHGEAR MANUFACTURERS INCLUDING
MITSUBISHI ELECTRIC CORPORATION**

Tokyo, January 24, 2007 – Mitsubishi Electric Corporation (President and CEO: Setsuhiro Shimomura) announces today that on January 24, 2007 (Japan time) the European Commission adopted a decision imposing fines for an infringement of EU competition rules by several manufacturers of gas insulated switchgear (GIS) from 1988 to 2004, including Mitsubishi Electric. Although Mitsubishi Electric has received only a part of the text of the decision from the Commission and has not yet reviewed the full text of the decision, the Commission announced that fine against Mitsubishi Electric would be 113,925,000 euros or 18 billion yen, and in addition to that, 4,650,000 euros or 0.7 billion yen jointly and severally with Toshiba Corporation.

The decision of the Commission can be appealed to the European Court of First Instance if it is unacceptable to the addressees of the decision. Mitsubishi Electric will carefully review the decision before deciding whether or not to appeal it.

About Mitsubishi Electric

With over 80 years of experience in providing reliable, high-quality products to both corporate clients and general consumers all over the world, Mitsubishi Electric Corporation (TSE: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 3,604 billion yen (USD \$30.8 billion*) in the fiscal year ended March 31, 2006. For more information visit <http://global.mitsubishielectric.com>

*At an exchange rate of 117 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2006.