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FOR IMMEDIATE RELEASE

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Mitsubishi Electric Announces Dividend Policy for Fiscal 2023
(April 1, 2022 – March 31, 2023)

TOKYO, March 24, 2023 – [Mitsubishi Electric Corporation](https://www.mitsubishielectric.com) (TOKYO: 6503) announced today its dividend forecast for the current fiscal year ending March 31, 2023 (fiscal 2023).

The company plans to pay a year-end dividend of 26 yen per share, as of the record date of March 31, 2023, with due consideration on performance and financial standing in fiscal 2023. The actual dividend will be declared at the Board of Directors meeting in May 2023.

Dividend per share	Interim dividend	Year-end dividend	Annual dividend
Fiscal 2023 (previous announcement as of Feb. 2, 2023)	14 yen (actual)	To be determined	To be determined
Fiscal 2023 (present announcement)	14 yen (actual)	26 yen	40 yen
Fiscal 2022 (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 forecasts regarding the Mitsubishi Electric Group, are based on assumptions considered to be reasonable under the circumstances on the date of announcement, actual results may differ significantly from forecasts.

The main factors materially affecting the expectations expressed herein include but are not limited to the following:

- (1) Changes in worldwide economic and social conditions, as well as regulations, taxation and other legislation
- (2) Changes in foreign currency exchange rates
- (3) Changes in stock markets
- (4) Changes in the fund-raising environment
- (5) Changes in the supply and demand of products, as well as the material procurement environment
- (6) Establishment of important patents, status of significant licenses and disputes related to key patents
- (7) Litigation and other legal proceedings
- (8) Issues related to quality and defects in products or services
- (9) Laws, regulations and issues related to the global environment, especially responses to climate change

- (10)Laws, regulations and issues related to human rights
- (11)Radical technological innovation, as well as the development, manufacturing and time-to-market of products using new technology
- (12)Business restructuring
- (13)Information security incidents
- (14)Large-scale disasters, including earthquakes, tsunamis, typhoons, volcanic eruptions and fires
- (15)Social, economic and political upheaval due to heightened geopolitical risks, war, conflict, terrorism or other factors
- (16)Social, economic and political upheaval due to pandemics or other factors
- (17)Important matters related to Mitsubishi Electric Corporation’s directors and executive officers, major shareholders, affiliated companies and other stakeholders

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About Mitsubishi Electric Corporation

With more than 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 “Changes for the Better.” The company recorded a revenue of 4,476.7 billion yen (U.S.\$ 36.7 billion*) in the fiscal year ended March 31, 2022. For more information, please visit www.MitsubishiElectric.com

*U.S. dollar amounts are translated from yen at the rate of ¥122=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2022