

**FOR IMMEDIATE RELEASE**

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## **Notice Regarding Repurchase of Company Shares**

*According to Articles of Incorporation Pursuant to Article 459, Paragraph 1 of Companies Act of Japan*

**TOKYO, August 29, 2024** – [Mitsubishi Electric Corporation](https://www.mitsubishielectric.com) (TOKYO: 6503) announced today that the company's Board of Directors resolved on August 29, 2024 to repurchase shares of the company's stock pursuant to the provisions of Article 459, paragraph 1 of the Companies Act, as well as Article 31 of the company's articles of incorporations, as shown below.

### **1. Reason for Repurchase of Company Shares**

Based on the financial policies of Mitsubishi Electric's medium-term management plan, the company will repurchase its own stock to primarily enhance shareholder returns, strengthen capital efficiency.

### **2. Details of Repurchase**

- |                                     |   |
|-------------------------------------|---|
| (1) Type of Shares to Repurchase:   | Common stock  |
| (2) Number of Shares to Repurchase: | 20,000,000 shares (maximum unit)<br>0.96% of issued and outstanding shares (excluding treasury stock) |
| (3) Aggregate Value of Repurchase:  | JPY 30 billion (maximum limit)  |
| (4) Repurchase Period:              | August 30, 2024-October 31, 2024  |
| (5) Repurchase Method:              | Market trades on Tokyo Stock Exchange   |

Note: Part or all of the above-mentioned repurchases might not be performed depending on market conditions and other factors.

(For reference) Status of treasury stock as of July 31, 2024

Total number of shares Issued and outstanding (excluding treasury stock)	2,088,228,171 shares
Number of treasury stock	24,973,380 shares

Note: The number of treasury stock includes 1,970,772 shares held through the Board Incentive Plan (BIP) Trust.

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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 5,257.9 billion yen (U.S.\$ 34.8 billion\*) in the fiscal year ended March 31, 2024. For more information, please visit [www.MitsubishiElectric.com](http://www.MitsubishiElectric.com)

\*U.S. dollar amounts are translated from yen at the rate of ¥151=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2024