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FOR IMMEDIATE RELEASE

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Mitsubishi Electric Comments on Korea Fair Trade Commission's Announcement Concerning Bidding of Certain Automotive Parts

TOKYO, August 5, 2019 – [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 past tenders (from 2004 to 2007) of automotive Alternators and Ignition Coils to certain customers. The KFTC announced that it will order Mitsubishi Electric to take corrective measures and pay a currently estimated surcharge of 8,093,000,000 won (approximately US\$ 6,853,000) and file a criminal accusation concerning Alternators tenders.

After receiving the formal notice from the KFTC, Mitsubishi Electric will confirm the contents in details and make a prompt and appropriate response.

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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