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FOR IMMEDIATE RELEASE

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Mitsubishi Electric to Voluntarily Adopt International Financial Reporting Standards (IFRS)

TOKYO, February 21, 2017 – [Mitsubishi Electric Corporation](http://www.MitsubishiElectric.com) (TOKYO: 6503) announced today that it has decided to voluntarily adopt International Financial Reporting Standards (IFRS) for its consolidated financial statements from the fiscal year ending March 31, 2019 (April 1, 2018 to March 31, 2019), in place of U.S. generally accepted accounting principles (U.S.GAAP), in order to enhance international comparability of its financial information in the capital markets. Mitsubishi Electric will disclose the consolidated financial statements according to IFRS from the first quarter of the fiscal year ending March 31, 2019 (April 1 to June 30, 2018).

Disclosure Schedule for Voluntary Adoption of IFRS (subject to change)

Fiscal 2018
(ending March 31, 2018) Consolidated financial results and Consolidated financial statements (U.S.GAAP)

Note: Consolidated financial forecasts for the fiscal year ending March 31, 2019 will be presented in accordance with IFRS.

Fiscal 2019 Q1–Q3
(ending March 31, 2019) Quarterly consolidated financial results (IFRS)

Fiscal 2019
(ending March 31, 2019) Consolidated financial results and Consolidated financial statements (IFRS)

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About Mitsubishi Electric Corporation

With over 90 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. Embracing the spirit of its corporate statement, Changes for the Better, and its environmental statement, Eco Changes, Mitsubishi Electric endeavors to be a global, leading green company, enriching society with technology. The company recorded consolidated group sales of 4,394.3 billion yen (US\$ 38.8 billion*) in the fiscal year ended March 31, 2016. For more information visit:

www.MitsubishiElectric.com

*At an exchange rate of 113 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2016