MITSUBISHI ELECTRIC CORPORATION
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FOR IMMEDIATE RELEASE **No. 3950**

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Mitsubishi Electric to Repurchase Company Shares and Cancel Treasury Shares

Repurchase of company shares in accordance with the company's articles of incorporations pursuant to Article 459, paragraph 1 of the Companies Act, and cancellation of treasury shares pursuant to Article 178 of the Companies Act

TOKYO, October 30, 2026 – Mitsubishi Electric Corporation (TOKYO: 6503) announced today that the company's Board of Directors resolved on October 30, 2026, 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. The company also announced that the Executive Officers' Meeting held the same day resolved to cancel treasury shares pursuant to the provisions of Article 178 of the Companies Act.

1. *Reason for the Repurchase of Company Shares*

Based on the financial policies of Mitsubishi Electric, the company will repurchase its own stock to enhance shareholder returns and strengthen capital efficiency.

2. *Details of the Repurchase*

(1) Type of shares:	Common stock
(2) Number of shares:	80,000,000 shares (maximum unit) 3.91% of issued and outstanding shares (excluding treasury shares)
(3) Aggregate value:	JPY 200 billion (maximum limit)
(4) Period:	November 1, 2026-March 31, 2027
(5) 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.

3. *Details of the Cancellation*

(1) Class of shares to be cancelled:	Common stock
(2) Number of shares to be cancelled:	23,000,000 shares (1.09% of total number of issued shares before the cancellation)
(3) Scheduled date of cancellation:	November 30, 2026

(For reference) Status of treasury shares as of September 30, 2026

Total number of shares issued and outstanding (excluding treasury shares)	2,046,880,069 shares
Number of treasury shares	66,321,482 shares

Note: The number of treasury shares includes 1,107,827 shares held through the Board Incentive Plan (BIP) Trust and 259,500 shares held through the Employee Stock Ownership Plan (ESOP) Trust.

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About Mitsubishi Electric Corporation

Guided by its corporate philosophy, Mitsubishi Electric Corporation (TOKYO: 6503) places sustainability at the core of its operations and values stakeholder trust—encompassing society, customers, shareholders and employees. In pursuing profitability, capital efficiency and growth, Mitsubishi Electric works closely alongside customers to develop value-added solutions that address today's complex challenges while enhancing the company's sustainable corporate value.

Founded in 1921, Mitsubishi Electric has over a century of experience in delivering reliable, high-quality products and solutions. With over 200 group companies and approximately 150,000 employees worldwide, the company is a recognized global leader in manufacturing, marketing and selling electrical and electronic equipment and systems across a broad range of sectors, including public utility systems, energy systems, defense and space systems, factory automation systems, automotive equipment, building systems, air conditioning systems & home products, digital innovations, and semiconductor & devices.

Mitsubishi Electric recorded consolidated revenue of 5,894.7 billion yen (U.S.$ 36.8 billion*) in the fiscal year that ended on March 31, 2026. For more information, please visit www.MitsubishiElectric.com

*JPY 160=USD 1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2026