

February 20, 2008

**Notice Concerning Issuance of the 440th and 441st Straight Bonds of
Tohoku Electric Power Co., Inc.**

We hereby announce that the 440th and 441st Straight Bonds of Tohoku Electric Power Co., Inc. will be issued as described below.

Please note that the bonds will be offered to institutional investors only.

The 440th Straight Bonds

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|-------------------------|-------------------------------------------------------------------------|-------------------|--|
| 1. Purpose of issuance: | Proceeds will be applied to capital expenditure and redemption of bonds | | |
| 2. Type of bond: | Straight bond | | |
| 3. Aggregate | | | |
| principal amount: | 20 billion yen | | |
| 4. Denomination: | 1 million yen | | |
| 5. Schedule: | Date of offer | February 20, 2008 | |
| | Subscription date | February 20, 2008 | |
| | Closing date | February 29, 2008 | |
| 6. Interest: | 1.355% p.a. | | |
| | (Yield to maturity: 1.355% p.a.) | | |
| 7. Issue price: | 100% of the denomination | | |
| 8. Redemption price: | 100% of the denomination | | |
| 9. Period to maturity: | 7 years (February 25, 2015) | | |
| 10. Managers: | Mizuho Securities Co., Ltd. (Lead manager) | | |
| | Shinko Securities Co., Ltd. | | |
| | Mitsubishi UFJ Securities Co., Ltd. | | |
| 11. Bond trustees: | Mizuho Corporate Bank, Ltd. | | |
| | Sumitomo Mitsui Banking Corporation | | |
| 12. Bond rating: | AA+ (Rating and Investment Information, Inc.) | | |

The 441st Straight Bonds

1. Purpose of issuance: Proceeds will be applied to capital expenditure and redemption of bonds
2. Type of bond: Straight bond
3. Aggregate
principal amount: 20 billion yen
4. Denomination: 1 million yen
5. Schedule:

| | |
|-------------------|-------------------|
| Date of offer | February 20, 2008 |
| Subscription date | February 20, 2008 |
| Closing date | February 29, 2008 |
6. Interest: 1.862% p.a.
(Yield to maturity: 1.862% p.a.)
7. Issue price: 100% of the denomination
8. Redemption price: 100% of the denomination
9. Period to maturity: 12 years (February 25, 2020)
10. Managers: Daiwa Securities SMBC Co. Ltd. (Lead manager)
Nomura Securities Co., Ltd.
Nikko Citigroup Limited
11. Bond trustees: Mizuho Corporate Bank, Ltd.
Sumitomo Mitsui Banking Corporation
12. Bond rating: AA+ (Rating and Investment Information, Inc.)