

July 9, 2008

Notice Concerning Issuance of the 443rd Straight Bonds of Tohoku Electric Power Co., Inc.

We hereby announce that the 443rd 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 443rd 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 | July 9, 2008 |
| | Subscription date | July 9, 2008 |
| | Closing date | July 18, 2008 |
| 6. Interest: | 1.858% p.a. | |
| | (Yield to maturity: 1.858% p.a.) | |
| 7. Issue price: | 100% of the denomination | |
| 8. Redemption price: | 100% of the denomination | |
| 9. Period to maturity: | 10 years (July 25, 2018) | |
| 10. Managers: | Mizuho Securities Co., Ltd. (Lead manager) | |
| | Shinko Securities Co., Ltd. | |
| 11. Bond trustees: | Mizuho Corporate Bank, Ltd. | |
| | Sumitomo Mitsui Banking Corporation | |
| 12. Bond rating: | AA+ (Rating and Investment Information, Inc.) | |