

November 20, 2008

**Notice Concerning Issuance of the 445th Straight Bonds of Tohoku Electric Power Co., Inc.**

We hereby announce that the 445th 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 445th 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: 30 billion yen
4. Denomination: 1 million yen
5. Schedule:

Date of offer	November 20, 2008
Subscription date	November 20, 2008
Closing date	November 28, 2008
6. Interest: 1.792% p.a.  
(Yield to maturity: 1.792% p.a.)
7. Issue price: 100% of the denomination
8. Redemption price: 100% of the denomination
9. Period to maturity: 10 years (November 22, 2018)
10. Managers: Daiwa Securities SMBC Co. Ltd. (Lead manager)  
Nomura Securities Co., Ltd.  
Mizuho 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.)