

December 4, 2008

Notice Concerning Issuance of the 446th Straight Bonds of Tohoku Electric Power Co., Inc.

We hereby announce that the 446th Straight Bonds of Tohoku Electric Power Co., Inc. will be issued as described below.

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

The 446th 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: 100 thousand yen
5. Schedule:

Date of offer	December 5, 2008
Subscription date	December 24, 2008
Closing date	December 25, 2008
6. Interest: 1.10% p.a.
(Yield to maturity: 1.10% p.a.)
7. Issue price: 100% of the denomination
8. Redemption price: 100% of the denomination
9. Period to maturity: 4 years (December 25, 2012)
10. Managers: Nomura Securities Co., Ltd.
11. Bond trustees: Mizuho Corporate Bank, Ltd.
Sumitomo Mitsui Banking Corporation
12. Bond rating: AA+ (Rating and Investment Information, Inc.)
13. Dealers: Nomura Securities Co., Ltd.
Daiwa Securities Co. Ltd.
Nikko Cordial Securities Inc.
Mitsubishi UFJ Securities Co., Ltd.
Shinko Securities Co., Ltd.

Mizuho Investors Securities Co., Ltd.

SMBC Friend Securities Co., Ltd.

Okasan Securities Co., Ltd.

Marusan Securities Co., Ltd.

Tokai Tokyo Securities Co., Ltd.

Toyo Securities Co., Ltd.

Marufuku Securities Co., Ltd.

Niigata Securities Co., Ltd.

Mito Securities Co., Ltd.