

January 20, 2009

Notice Concerning Issuance of the 447th Straight Bonds of Tohoku Electric Power Co., Inc.

We hereby announce that the 447th 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 447th 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 | January 20, 2009 |
| | Subscription date | January 20, 2009 |
| | Closing date | January 27, 2009 |
| 6. Interest: | 1.038% p.a. | |
| | (Yield to maturity: 1.038% p.a.) | |
| 7. Issue price: | 100% of the denomination | |
| 8. Redemption price: | 100% of the denomination | |
| 9. Period to maturity: | 5 years (January 24, 2014) | |
| 10. Managers: | Mizuho Securities Co., Ltd. (Lead manager) | |
| | Nomura 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.) | |