

May 14, 2009

**Notice Concerning Issuance of the 448th Straight Bonds of Tohoku Electric Power Co., Inc.**

We hereby announce that the 448th 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 448th 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	May 14, 2009
Subscription date	May 14, 2009
Closing date	May 25, 2009
6. Interest: 1.608% p.a.  
(Yield to maturity: 1.608% p.a.)
7. Issue price: 100% of the denomination
8. Redemption price: 100% of the denomination
9. Period to maturity: 10 years (May 24, 2019)
10. Managers: Mizuho Securities Co., Ltd. (Lead manager)  
Nomura Securities Co., Ltd.  
Daiwa Securities SMBC Co. Ltd.  
Nikko Citigroup Limited  
Goldman Sachs Japan Co., Ltd.
11. Bond trustees: Mizuho Corporate Bank, Ltd.  
Sumitomo Mitsui Banking Corporation
12. Bond rating: AA+ (Rating and Investment Information, Inc.)