

July 15, 2009

**Notice Concerning Issuance of the 450th Straight Bonds of Tohoku Electric Power Co., Inc.**

We hereby announce that the 450th 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 450th 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 15, 2009 |
|                         | Subscription date   | July 15, 2009 |
|                         | Closing date  | July 28, 2009 |
| 6. Interest:            | 1.473% p.a.   |               |
|                         | (Yield to maturity: 1.473% p.a.)  |               |
| 7. Issue price:         | 100% of the denomination  |               |
| 8. Redemption price:    | 100% of the denomination  |               |
| 9. Period to maturity:  | 10 years (July 25, 2019)  |               |
| 10. Managers:           | Daiwa Securities SMBC Co. Ltd. (Lead manager)                           |               |
|                         | 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.)                           |               |