

September 5, 2014

Notice Concerning Issuance of the 475th Straight Bonds of Tohoku Electric Power Co., Inc.

We hereby announce that the 475th 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 475th Straight Bonds

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|-------------------------|---|--------------------|
| 1. Purpose of issuance: | Proceeds will be used for capital expenditure and bond redemption | |
| 2. Type of bond: | Straight bond (with general mortgage) | |
| 3. Aggregate | | |
| principal amount: | 20 billion yen | |
| 4. Denomination: | 1 million yen | |
| 5. Schedule: | | |
| | Date of offer | September 5, 2014 |
| | Subscription date | September 5, 2014 |
| | Closing date | September 16, 2014 |
| | Date of issue | September 16, 2014 |
| 6. Interest: | 0.809% p.a. | |
| | (Yield to maturity: 0.809% p.a.) | |
| 7. Issue price: | 100% of the denomination | |
| 8. Redemption price: | 100% of the denomination | |
| 9. Period to maturity: | 10 years (September 25, 2024) | |
| 10. Redemption method: | Bullet maturity | |
| 11. Managers: | Nomura Securities Co., Ltd (Lead Manager) | |
| | SMBC Nikko Securities Inc. | |
| | Goldman Sachs Japan Co., Inc. | |
| | Shinkin Securities Co., Inc. | |
| 12. Bond trustees: | Mizuho Bank, Ltd. | |
| | Sumitomo Mitsui Banking Corporation | |
| 13. Bond rating: | A (Rating and Investment Information, Inc.) | |
| | AA- (Japan Credit Rating Agency, Ltd.) | |