

July 14, 2015

Notice Concerning Issuance of the 481st Straight Bonds of Tohoku Electric Power Co., Inc.

We hereby announce that the 481st 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 481st Straight Bonds

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	July 14, 2015
Subscription date	July 14, 2015
Closing date	July 23, 2015
Date of issue	July 23, 2015
6. Interest: 0.803% p.a.
(Yield to maturity: 0.803% p.a.)
7. Issue price: 100% of the denomination
8. Redemption price: 100% of the denomination
9. Period to maturity: 10 years (July 25, 2025)
10. Redemption method: Bullet maturity
11. Managers: SMBC Nikko Securities Inc. (Lead manager)
Daiwa Securities Co. Ltd.
Mizuho Securities Co., Ltd.
Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.
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.)