

## Notice Concerning Determination of Offer Price, Selling Price and Other Matters

October 12, 2010

The Tokyo Electric Power Company, Inc.

The Tokyo Electric Power Company, Incorporated (“TEPCO”) hereby announces that it has determined, as set forth below, the offer price (for a new issuance), the selling price (for a secondary offering) and other matters relating to the issuance of new shares and the secondary offering of shares of TEPCO, which were resolved at the meeting of the Board of Directors held on September 29, 2010:

### **1. Issuance of New Shares by way of Offering (Public Offering)**

- |   |   |
|---|---|
| (1) Offer Price   | (*1) JPY 1,843 per share  |
| (2) Total Offer Price   | (*2) JPY 419,522,090,000  |
| (3) Issue Price   | (*1) JPY 1,767 per share  |
| (4) Total Issue Price   | (*2) JPY 402,222,210,000  |
| (5) Amount by Which Stated Capital and Additional Paid-in Capital Are to be Increased | (*2) The amount by which stated capital is to be increased<br>JPY 201,111,105,000<br>The amount by which additional paid-in capital is to be increased<br>JPY 201,111,105,000 |
| (6) Subscription Period   | Wednesday, October 13, 2010 to Thursday, October 14, 2010   |
| (7) Payment Date  | Tuesday, October 19, 2010   |
- (\*1) The Underwriters will purchase the shares at the Issue Price and offer them at the Offer Price.
- (\*2) These figures are based on the assumption that the option to purchase additionally issued shares of common stock of TEPCO specified in item 2. (b) of “Reference” below will be fully exercised by the Underwriters.

Note: This press release has been prepared for the sole purpose of publicly announcing certain matters relating to the determination of the offer price and selling price and other matters in connection with an issuance of new shares and a secondary offering of TEPCO’s shares, and not for the purpose of soliciting investment or engaging in any other similar activity. This press release does not constitute an offer of any securities for sale within or outside Japan. Additionally, this press release is not an offer of securities for sale in the United States. The securities have not and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. No offering of securities in the United States will be made in connection with the above-mentioned transactions.

## **2. Secondary Offering of Shares (Secondary Offering by way of Over-Allotment)**

- |                                 |   |
|---------------------------------|---|
| (1) Number of Shares to be Sold | 26,520,000 shares   |
| (2) Selling Price               | JPY 1,843 per share                                       |
| (3) Total Selling Price         | JPY 48,876,360,000  |
| (4) Subscription Period         | Wednesday, October 13, 2010 to Thursday, October 14, 2010 |
| (5) Delivery Date               | Wednesday, October 20, 2010                               |

## **3. Issuance of New Shares by way of Third-Party Allotment**

- |   |  |
|---|--|
| (1) Amount to be Paid   | JPY 1,767 per share  |
| (2) Total Amount to be Paid   | (Maximum) JPY 46,860,840,000   |
| (3) Amount by Which Stated Capital and Additional Paid-in Capital Are to be Increased | The amount by which stated capital is to be increased (Maximum) JPY 23,430,420,000<br>The amount by which additional paid-in capital is to be increased (Maximum) JPY 23,430,420,000 |
| (4) Subscription Date   | Friday, October 29, 2010   |
| (5) Payment Date  | Monday, November 1, 2010   |

### Reference

#### **1. Calculation of Offer Price and Selling Price**

- |                                      |                           |           |
|--------------------------------------|---------------------------|-----------|
| (1) Price Calculation Date and Price | Tuesday, October 12, 2010 | JPY 1,900 |
| (2) Discount Rate                    | 3.00%                     |           |

#### **2. Number of Shares to be Offered in the Public Offering**

227,630,000 shares of common stock of TEPCO, which is the sum of (a) and (b) below.

(a) 221,000,000 new shares to be purchased by the Underwriters in the Public Offering;  
and

(b) A maximum of 6,630,000 shares which shall be the subject of a purchase option to

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be granted to the Underwriters in connection with the sales to overseas investors as a part of the Public Offering for the purchase of the additionally issued shares.

44,200,000 of the shares to be offered as set forth in (a) above will be sold to overseas professional investors in overseas markets such as Europe (excluding the United States and Canada). In connection with such sales, TEPCO will grant the Underwriters an option to purchase the additionally issued shares of common stock of TEPCO as set forth in (b) above.

### **3. Syndicate Cover Transaction Period**

From Friday, October 15, 2010 to Monday, October 25, 2010

### **4. Use of Proceeds**

The projected proceeds from the Public Offering and the third-party allotment of a maximum total of JPY 446,909,050,000 are expected to be applied as follows:

By the end of March 2014, 270 billion yen out of the total amount is scheduled to be used for the capital investment toward low-carbon, high-efficiency power generation facilities, and the rest of the proceeds will be used for the investment and financing for growth businesses.

For details, please see “Notice Concerning Issuance of New Shares and Secondary Offering of Shares” announced on Wednesday, September 29, 2010.

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