



MITSUBISHI AIRCRAFT CORPORATION

Mitsubishi Aircraft News No. 001

Regarding Allocation of New Shares to Third Parties

Tokyo, April 30, 2008 –Mitsubishi Aircraft Corporation (President: Nobuo Toda, Main Office: Minato-ku, Nagoya) has decided, in the course of a meeting of its Board of Directors and an extraordinary shareholders meeting, both held on April 30, to issue new shares through allocations to third parties.

1. Outline of new share issuance (applies to both common and preferred stocks, if not specifically described)

(1) Total number of new shares to be issued:

Common stock:	6,630 shares
Preferred stock:	70 shares

(2) Offering price per share: 10 million yen

(3) Total value of issuing stocks:

Common stock:	66,300 million yen
Preferred stock:	700 million yen

(4) Stated value per share: 5 million yen

(5) Due date of payment: May 30, 2008

(6) Companies and number of shares to be allotted: Under the condition that applications for stock subscription are submitted, stocks will be allocated as follows:

Mitsubishi Heavy Industries, Ltd.	Common stock	4,425 shares
Mitsubishi Corporation	Common stock	700 shares
Toyota Motor Corporation	Common stock	700 shares
Sumitomo Corporation	Common stock	350 shares
Mitsui & Co., Ltd.	Common stock	350 shares
Development Bank of Japan	Preferred stock	70 shares
Others	Common stock	105 shares

2. Reasons for capital increase, purpose of funds, and other matters

Mitsubishi Aircraft Corporation (hereafter the company) commenced operation on April 1, 2008 as the first company in Japan to undertake full assembly of passenger jets and their sales. The Mitsubishi Regional Jet (MRJ) is to be a 70-90 seat class regional jet with cutting-edge technology that will enable dual achievement of the world's top-class operational economy and outstanding cabin comfort. The MRJ will be the first regional jet to adopt composite materials for its wings and vertical fins on significant scale. In combination with new engines and an advanced aerodynamic design, the aircraft is being planned to reduce fuel consumption substantially and to contribute greatly to enhanced competitiveness and profitability for the airline companies.

After the official launch of the MRJ program, the company's capital (common stock and capital reserve) was increased to 3 billion yen in April 2008. In order to further enhance its marketing activities to potential airline customers worldwide and at the same time accelerate the MRJ's development, the company decided to allot new shares to third parties by way of attracting new capital investors. The company plans to further increase its capital to 100 billion yen with the same shareholding ratios in the spring of 2009. when company operations will reach full-scale level.



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Outline of Mitsubishi Aircraft Corporation

- (1) Company name: Mitsubishi Aircraft Corporation
(2) President: Nobuo Toda
(3) Main Office: 2-15, Oye-cho, Minato-ku, Nagoya
(4) Scope of activities: Development, manufacture and sale of the MRJ
(manufacturing to be consigned to MHI)

- (5) Capital:
 Before capital increase: 1,500 million yen
 After capital increase: 35,000 million yen

- (6) Capital reserve:
 Before capital increase: 1,500 million yen
 After capital increase: 35,000 million yen

- (7) Shareholders, number of shares owned and shareholding ratios

<u>Shareholder</u>	<u>Number of shares</u>	<u>Ratio</u>
Before capital increase:		
Mitsubishi Heavy Industries, Ltd.	300	100%
After capital increase:		
Mitsubishi Heavy Industries, Ltd.	4,725	67.5%
Mitsubishi Corporation	700	10.0%
Toyota Motor Corporation	700	10.0%
Sumitomo Corporation	350	5.0%
Mitsui & Co., Ltd.	350	5.0%
Development Bank of Japan*	70	1.0%
Others	105	1.5%

Notes: The 70 shares owned by the Development Bank of Japan are preferred stocks that do not have voting rights at shareholders meetings.

For further information, please call Mitsubishi Aircraft Corporation's Strategic Planning Group, Sales & Marketing Department, at 052-611-2213 (from overseas: +81-52-611-2213).