

Issuance of Kyushu Electric Power Company's 431st Bonds

Kyushu Electric Power Company Incorporated has decided to issue its 431st domestic straight bonds. This offering is arranged for institutional investors.

1. Issue amount	20 billion yen
2. Coupon	0.811%
3. Issue price	100%
4. Yield to investors	0.811%
5. Denomination	1 million yen
6. Offering period	December 4, 2014
7. Issue date	December 10, 2014
8. Maturity date	December 25, 2024 (10-year bullet bond)
9. Use of proceeds	General capital expenditure and debt repayment
10. Lead manager	Mizuho Securities Co.Ltd. Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. Nomura Securities Co., Ltd.
11. Rating	R&I (Rating & Investment Information, Inc.) Rating: A JCR (Japan Credit Rating Agency, Ltd.) Rating: AA- Moody's Japan K.K.: A3

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