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**Issuance of Kyushu Electric Power Company's 433<sup>rd</sup>, 434<sup>th</sup> Bonds**

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Kyushu Electric Power Company Incorporated has decided to issue its 433<sup>rd</sup> and 434<sup>th</sup> domestic straight bonds. This offering is arranged for institutional investors.

	433 <sup>rd</sup> Bonds	434 <sup>th</sup> Bonds
1 Issue amount	10 billion yen	10 billion yen
2 Coupon	0.375%	0.801%
3 Issue price	100%	
4 Yield to investors	0.375%	0.801%
5 Denomination	1 million yen	
6 Offering period	November 20, 2015	
7 Issue date	November 27, 2015	
8 Maturity date	November 25, 2020 (5-year bullet bond)	November 25, 2025 (10-year bullet bond)
9 Use of proceeds	General capital expenditure and debt repayment	
10 Lead manager	Mizuho Securities Co., Ltd. SMBC Nikko Securities Inc. Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. Nomura Securities Co., Ltd.	Mizuho Securities Co., Ltd. Daiwa Securities Co., Ltd. Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. SMBC Nikko Securities Inc.
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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