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**NEC-MITSUBISHI ELECTRIC VISUAL SYSTEMS CORPORATION TO
BECOME NEC CORPORATION WHOLLY-OWNED SUBSIDIARY**

***- NEC-Mitsubishi Electronics Display will Continue Market
Leadership in Flat Panel Display Industry -***

CHICAGO – Feb. 21, 2005 – NEC-Mitsubishi Electronics Display (“NEC-Mitsubishi”) today announced that its parent company NEC-Mitsubishi Electric Visual Systems Corporation (“NM Visual”), a joint venture company of NEC Corporation and Mitsubishi Electric Corporation since January 2000, will become a wholly-owned subsidiary of NEC Corporation on March 31, 2005.

On becoming a wholly-owned subsidiary of NEC Corporation, a \$47 billion worldwide provider of computer and communications solutions, the company will be renamed and repositioned as an NEC display solutions company. The new company will commence operations well-positioned for success with full-access to NEC Corporation’s robust technology, research and development and rich history of product innovation. NEC Corporation will acquire 100% ownership of NM Visual, a company that has developed a strong market leading position in display products, achieved six consecutive quarters of profitability and owns the premier brand in the display industry, NEC MultiSync®.

“We are very proud of our accomplishments as NEC-Mitsubishi Electronics Display, and we are excited to be able to further leverage the strengths of NEC Corporation as we move forward,” said President and COO T.J. Trojan. “We firmly believe that the new ownership structure will provide many new opportunities for future growth through the access of new products and services and the simplification of our go-to-market strategies.”

The combination of NEC’s technology leadership in liquid crystal display (“LCD”) technology and Mitsubishi Electric’s manufacturing expertise in high-end cathode ray tube (“CRT”) technology in the year 2000 positioned the joint venture for strong growth in the display industry. The speed with which the market has migrated from CRT to LCD technology over the last year has surprised both NEC and Mitsubishi Electric. This market shift resulted in a determination by both companies that the timing was right for NEC Corporation to assume full ownership of NM Visual.

“Under the new ownership structure, the new NEC display solutions company will continue to offer the kinds of award-winning products, programs and services to its channel and end-user customers that have helped make the company the leading stand-alone vendor of flat panel desktop displays” said Trojan. “We expect that this change will have little impact on the fundamentals of our business or day-to-day operations as NEC has already built a strong brand presence in North America.”