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Mitsubishi Electric Changes Name of DeLclima to MELCO Hydronics and IT Cooling

Further strengthening global heating and cooling business and the Mitsubishi Electric brand

TOKYO, March, 22, 2016 – [Mitsubishi Electric Corporation](http://www.MitsubishiElectric.com) (TOKYO: 6503) announced today that DeLclima S.p.A., which Mitsubishi Electric achieved 100-percent ownership of on February 24, was renamed MELCO Hydronics & IT Cooling S.p.A., effective March 15.

The name change, which clearly declares the company's mission, also signifies to employees, customers and suppliers that the company has become an integral and valued part of the Mitsubishi Electric Group. Mitsubishi Electric aims to swiftly realize synergies and strengthen its commercial heating, ventilation and air conditioning (HVAC) business globally.

The acquisition of DeLclima represents Mitsubishi Electric's full-scale entry into the chiller¹ business and will enable the company to further expand its business portfolio, which will be important in achieving continuous growth and increasing market presence. The acquisition will also allow Mitsubishi Electric to adequately respond to environmental regulations (F-Gas regulations²), which are expected to increasingly impact business practices in the coming years.

Mitsubishi Electric has a global presence in the area of heating, ventilation and air conditioning (HVAC) systems in markets such as Japan, Europe, North America, China, Southeast Asia, India and Australia. Europe in particular is an important market for Mitsubishi Electric after Japan. As the European air conditioning market matures, it further requires market players both to provide value-added products such as energy-saving products and to comply with environmental regulations, and in response, Mitsubishi Electric is growing its business in the region with a particular focus on room and packaged air conditioning as well as multi air conditioning systems for buildings.

About MELCO Hydronics & IT Cooling S.p.A. (previously DeLclima S.p.A.)

DeLclima, established on December 29, 2009, designs, manufactures and sells commercial HVAC equipment and cooling equipment for industrial and IT use. DeLclima's subsidiaries include Climaveneta S.p.A. and RC Group S.p.A., which offer the following strengths:

- Climaveneta S.p.A.
 - Leading market share in Europe and strong brand supported by customer trust and high quality in the chillers business;
 - Energy-saving and low-noise technology, superior development and design, and efficient production capabilities that allow product customization and quick delivery; and
 - System-solution capabilities, such as remote monitoring of HVAC equipment.

- RC Group S.p.A.
 - Expertise in specialized air conditioning, including for server rooms, one of its major businesses.

¹ Chillers maintain the temperature of an object by utilizing a heat medium (e.g., water) in a loop system and as a general name refer to central air conditioning systems whose primary application is for large facilities such as buildings and factories.

² Regulations in Europe require the total emissions for Freon gas, a type of greenhouse gas, to be reduced gradually by 2030.

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About Mitsubishi Electric Corporation

With over 90 years of experience in providing reliable, high-quality products, Mitsubishi Electric Corporation (TOKYO: 6503) is a recognized world leader in the manufacture, marketing and sales of electrical and electronic equipment used in information processing and communications, space development and satellite communications, consumer electronics, industrial technology, energy, transportation and building equipment. Embracing the spirit of its corporate statement, Changes for the Better, and its environmental statement, Eco Changes, Mitsubishi Electric endeavors to be a global, leading green company, enriching society with technology. The company recorded consolidated group sales of 4,323.0 billion yen (US\$ 36.0 billion*) in the fiscal year ended March 31, 2015. For more information visit:

<http://www.MitsubishiElectric.com>

*At an exchange rate of 120 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2015