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Shanghai Mitsubishi Elevator Surpasses 800,000-unit Milestone

Delivers huge volume throughout China over 30 years

TOKYO, October 25, 2018 – [Mitsubishi Electric Corporation](#) (TOKYO: 6503) announced today that Shanghai Mitsubishi Elevator Co., Ltd. (SMEC), which has been operating in China since 1987, surpassed its 800,000-unit milestone, including both elevators and escalators, this month. Mitsubishi Electric continues to deliver safety, peace of mind and riding comfort through its products and services, working in collaboration with SMEC to expand its business in China, the world’s largest elevator and escalator market, and maintain its market-leading brand.

Mitsubishi Electric became the first Japanese company to directly manufacture, sell, install and service elevators and escalators in China when it teamed up with the Shanghai Electric Group to establish SMEC in Shanghai in 1987.



SMEC

SMEC has earned praise for the quality of its products and services. This year, for the eighth time going back to 2011, it was named the top company for “preferred supplier and service brands” in the elevator and escalator sector during

“2018 China’s top 500 real estate development enterprises, conference for evaluation results,” an event held by China Real Estate Association and E-house China R&D Institute.

SMEC has steadily introduced products incorporating the most advanced technologies to contribute to the growth of China’s elevator and escalator industry. It delivers products and services focused on safety, peace of mind and riding comfort through a nationwide network of 86 branch offices.

Company name	Shanghai Mitsubishi Elevator Co., Ltd.
Location	811 Jiang Chuan Road, Minhang, Shanghai
Ownership	Shanghai Mechanical & Mechanical Industry Co., Ltd.: 52% China National Machinery Import & Export Corp.: 8% Mitsubishi Electric Corporation: 32% Mitsubishi Electric Building Techno-Service Co. Ltd.: 8%
Start of operation	January 1987
Employees (headquarters)	Approximately 2,000 (as of April 1, 2018)

Mitsubishi Electric's Elevator and Escalator Business in China

The annual demand for elevator and escalator new installations in China in the fiscal year ending in March 2019 is forecast to reach about 690,000 units, accounting for approximately 70 percent of the global market. Mitsubishi Electric has two bases in Shanghai for developing and manufacturing elevators and escalators focused on the Chinese market: Mitsubishi Electric Shanghai Electric Elevator Co., Ltd. (MESE), which was established in 2002, and SMEC. Mitsubishi Electric operates business in all parts of China under a two-brand strategy comprising Mitsubishi-brand MAXIEZ elevators manufactured by MESE and SMEC-brand elevators and escalators manufactured by SMEC.

Together with subsidiary Mitsubishi Electric Building Techno-Service Co. Ltd. in Japan, Mitsubishi Electric continues to enhance its maintenance technologies, functions and services as well as further develop its renewal business in China.

SMEC Timeline

1986	Founded
1990	Produces and sells China's first VVVF-inverter-controlled elevators
1993	Total shipments reach 10,000 units
1996	Delivers China's first spiral escalators in Shanghai
1997	Constructs 120-meter test tower, world's tallest elevator test tower at the time
2000	Total shipments reach 50,000 units
2003	Produces and sells machine-room-less elevators
2004	Total shipments reach 100,000 units
2005	Commissioned to deliver double-deck elevators (420m/min) to CCTV headquarters
2008	Commissioned to deliver double-deck elevators (480m/min) to Tianjin Tower Total shipments reach 200,000 units
2009	Commissioned to deliver super-high-speed elevators (540m/min) to Kingkey 100 in Shenzhen
2011	Commissioned to deliver super-high-speed elevators (1,080m/min) to Shanghai Tower Total shipments reach 300,000 units
2013	Commissioned to deliver super-high-speed elevators (600m/min) to Wuhan Center Total shipments reach 400,000 units
2014	Total shipments reach 500,000 units
2015	Delivers 12 spiral escalators, largest order ever for a single project, to Shanghai New World Daimaru Department Store
2016	Delivers a world's fastest elevator* (1,230m/min) to Shanghai Tower. Total shipments reach 600,000 units
2017	Total shipments reach 700,000 units
2018	Total shipments reach 800,000 units

* According to Mitsubishi Electric research as of October 25, 2018

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About Mitsubishi Electric Corporation

With nearly 100 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 4,444.4 billion yen (in accordance with IFRS; US\$ 41.9 billion*) in the fiscal year ended March 31, 2018. For more information visit:

www.MitsubishiElectric.com

*At an exchange rate of 106 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2018