

Mitsubishi Electric Press Conference – Opening of new German Branch

"Changes for the better" as a guarantee for growth

- **Continuous, emphatic economic growth**
- **Synergies through joint sales activities**
- **Eco Changes strategy and Environmental Vision 2021 as the basis for further development**

Ratingen, 04 March 2016 – At the opening of the new German Branch in Ratingen, Yuji Suwa, President of the German Branch of Mitsubishi Electric Europe, made reference to the foundations of the company's success. Enshrined in seven fundamental principles, these have formed an enduring basis for the company's business operations since Mitsubishi Electric was established in Tokyo in 1921: responsibility, trust, quality, technology, social commitment, ethical trading, environmental awareness and growth. "Our clear goal is business growth – but not at any price," explained Mr. Suwa at the press conference. "We have become one of the world's leading green companies through this responsible Japanese approach to growth."

Following the continuous and emphatic growth of Mitsubishi Electric, at the end of the fiscal year on 31 March 2015, the global company recorded sales converted to around 36 billion US dollars. By investing in its largest European subsidiary in Germany, the company is now delivering a clear statement of intent with respect to its future involvement. "Here in Europe we are only at the very start of our development and regard Germany in particular as being one of the most important growth markets for our products," Mr Suwa continued.

Further investment in parallel to business growth

In the coming years the company will therefore continue to invest in parallel to its economic development. Business units represented for the first time in Europe, such as Transportation Systems, have already received orders to equip Dutch as well as German rolling stock. Future growth will not just be generated by the sales activities of

the individual business units; instead the company will increasingly use the synergies gained from presenting itself as a joint entity. Working together in a single building will provide an important cornerstone for this. "Until recently we were located in four separate buildings," explained Mr. Suwa. "However, now we are working under one roof and therefore have much better opportunities to share information quickly and productively between business units."

This explains why the company does not wish to emphasise the growth and prospects of individual business units, preferring to refer to its overall strategy. "It is one of our key strengths that we can offer an extremely diverse product range encompassing many industries and technologies. By removing the barriers between individual business units and acting as a single entity to further the interests of Mitsubishi Electric, we will enhance the potential long-term prospects for the positive future growth of the business."

Mitsubishi Electric is part of the 'energy revolution'

Concentrating on the global issues associated with the long-term structural change in energy systems forms a fundamental basis for this. Mitsubishi Electric has set clear targets for this in its Environmental Vision 2021 and its environmental statement "Eco Changes – for a greener tomorrow". They include reducing the CO₂ emissions of the company's products by 30 % by 2021 compared with 2011. A zero-emission target is even planned for manufacturing. Many examples from the company's day-to-day business provide evidence of the success of the efforts associated with the Eco Changes concepts. The ratio of recycled plastic used in the company's products has risen to 70 %, while only around 6 % of the plastic used in comparable conventional products on the market can be recovered and used for the production of new products. The development and production of innovative semiconductor components containing silicon carbide has succeeded in significantly reducing the energy consumption of all units in which these components are used, including air conditioning systems or inverters in railway locomotives. More information is available from Mitsubishi Electric Europe B.V., Mitsubishi-Electric-Platz 1, 40882 Ratingen, Germany Phone: 00 49 (0) 21 02 - 4 86 - 0, E-mail: pr@meg.mee.com, www.mitsubishielectric.de

About Mitsubishi Electric

For over 90 years Mitsubishi Electric Corporation has supplied both corporate clients and general consumers all over the world with high quality products from the information processing and communications, space development and satellite communication, consumer electronics, industrial technology, energy, transportation and building equipment as well as air conditioning and heating technology sectors. With around 129,000 employees, the company recorded consolidated group sales of \$36 billion* in the fiscal year ended 31 March 2015. Sales offices, research and development centres and manufacturing plants are located in over 30 countries. Mitsubishi Electric has been represented in Germany as a subsidiary of Mitsubishi Electric Europe since 1978. Mitsubishi Electric Europe is a wholly owned subsidiary of Mitsubishi Electric Corporation in Tokyo.

* Exchange rate 120 yen = 1 US dollar, dated 31.03.2015 (Source: Tokyo Foreign Exchange Market)

Further information:

<http://global.mitsubishielectric.com>
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Yuji Suwa: "Our clear goal is business growth – but not at any price. We have become one of the world's leading green companies through this responsible Japanese approach to growth."

Photo: Mitsubishi Electric
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