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Mitsubishi Electric and Visual Components Form JV for 3D Simulators

Will strengthen digital-twin platform for manufacturing design efficiency and productivity

TOKYO, November 1, 2023 – [Mitsubishi Electric Corporation](https://www.mitsubishielectric.com) (TOKYO: 6503) announced today that it will partner with Visual Components headquartered in Espoo, Finland in a joint venture company, named ME Industrial Simulation Software Corporation, to develop and sell 3D simulators for manufacturing applications. Mitsubishi Electric and Visual Components will hold 70% and 30% stakes respectively in the company, which will begin operating on November 1.

Through the new company, Mitsubishi Electric plans to enhance its digital twin platform for circular digital-engineering business solutions. Visual Components' software is compatible with Mitsubishi Electric's factory-automation (FA) products thanks to standard functions for connecting with PLCs and robots as well as interfaces for expanding the functionality of 3D simulators. By combining Mitsubishi Electric's advanced control technology and manufacturing expertise with Visual Components' technology, the JV is expected to further strengthen the functionality and services of Mitsubishi Electric's "MELSOFT Gemini"* 3D simulator, which customers use to overcome labor shortages, improve productivity and upgrade the quality of their manufacturing.

The JV's development base in Finland will enable it to fully leverage Visual Components' development expertise in order to verify device control using 3D simulators, upgrade design efficiencies through control-logic generation, and improve productivity through the utilization of extensive manufacturing data. Furthermore, the customized-solution capabilities of Visual Components' sales engineers will enable Mitsubishi Electric's FA Systems business to better meet the diverse manufacturing needs of customers, particularly in Japan and other Asian markets where Mitsubishi Electric's presence is particularly strong.

"For companies aiming to optimize the entire product lifecycle, 3D simulation is essential," said Mikko Urho, CEO of Visual Components. "This joint venture allows us to maximize synergy by combining Visual

* Mitsubishi Electric's "MELSOFT Gemini" announced on March 29, 2022
<https://www.MitsubishiElectric.com/news/2022/0329.html>

Components' excellent 3D simulation software with Mitsubishi Electric's manufacturing expertise. Through this synergy, we will accelerate the realization of digital manufacturing and contribute to enhancing our customers' competitiveness."

"Our FA Systems business is focused on overcoming diverse manufacturing challenges in today's business environment. Our FA products support the aggregation and analysis of data from devices and equipment in manufacturing sites to enhance solutions for the engineering chains of customers," said Toshie Takeuchi, Group President of Factory Automation Systems Group at Mitsubishi Electric. "Our joint venture with Visual Components will combine the strengths of our two companies to support wide-ranging manufacturing sites."

Today's manufacturers face challenges including labor shortages in certain markets as well as needs for improved productivity and quality. Mitsubishi Electric's FA Systems business has been strengthening its software lineup and support for the full realization of digital manufacturing. The MELSOFT Gemini 3D simulator released last year provides a digital twin platform that uses 3D technology to create virtual production lines and facilities in digital spaces, allowing customers to reduce design, equipment and line setup workloads as well as lower the total cost of ownership (TCO) in their engineering chains.

About ME Industrial Simulation Software Corporation

Locations	Headquarters: 1-14 Yadamiami 5-chome, Higashi-ku, Nagoya, Aichi, Japan Finnish Branch: Espoo, Finland
President	Koji Morita
Business	Development and sales of 3D simulation software
Employees	13 (as of November 1, 2023)
Shareholders	Mitsubishi Electric 70% and Visual Components 30%

About Visual Components

Location	Espoo, Finland
CEO	Mikko Urho
Establishment	1999
Employees	123 (as of November 1, 2023)
Business	Development and sales of 3D simulation software
URL	https://www.visualcomponents.com/

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About Mitsubishi Electric Corporation

With more than 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. Mitsubishi Electric enriches society with technology in the spirit of its "Changes for the Better." The company recorded a revenue of 5,003.6 billion yen (U.S.\$ 37.3 billion*) in the fiscal year ended March 31, 2023. For more information, please visit www.MitsubishiElectric.com

*U.S. dollar amounts are translated from yen at the rate of ¥134=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2023