

FOR IMMEDIATE RELEASE

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Mitsubishi Electric Ranked 4th Globally and 1st Among Japanese Companies in International Patent Applications Filed in 2023

Leveraging global intellectual-property initiatives for sustainable growth



Annual international patent applications and rankings of Mitsubishi Electric

TOKYO, March 8, 2024 – [Mitsubishi Electric Corporation](https://www.mitsubishielectric.com) (TOKYO: 6503) announced today that it ranked fourth globally and first among Japanese companies in terms of international patent applications filed in 2023 according to the Switzerland-based World Intellectual Property Organization (WIPO).* A high level of both ranking and the number of patent applications reflect Mitsubishi Electric’s strategy to actively promote international patent applicants along with the globalization of its business. In 2023, the company has ranked within the top five global companies in international patent applications by company for ten consecutive years since 2014, and first among all Japanese companies for nine consecutive years.

Mitsubishi Electric, which strategically positions intellectual property (IP) as a crucial business resource for its future growth and development, carefully aligns IP activities with the company’s business and R&D strategies. In October 2021, the company launched “Open Technology Bank® activities” to promote external collaboration to realize a sustainable future by leveraging IP.

Going forward, Mitsubishi Electric will continue strengthening its IP activities to address social challenges

* Global forum for intellectual property (IP) services, policy, information and cooperation

and deliver new value towards sustainability through our business. For more information, please visit <https://www.MitsubishiElectric.com/en/about/rd/ip/>

Mitsubishi Electric's IP-Development Initiatives

1) IP targeted at business and R&D strategies group-wide

- IP and technical-standards initiatives are closely integrated with business and R&D strategies.
- IP Division under president's direct control at head office coordinates IP divisions in factories, R&D centers and affiliated companies worldwide.

2) Global IP activities and international-standards strategies

- Priority projects for IP are established in collaboration with important business and R&D projects, and applications are filed ahead of actual business deployment in emerging countries where business expansion is expected.
- Resident officers are assigned to manage IP activities in the U.S.A., Europe, China and Southeast Asia.

3) IP to actively promote "co-creation" with external parties

- Since 2021, "Open Technology Bank[®] activities" have been creating opportunities to license Mitsubishi Electric's proprietary technologies that contribute to solving diversified social challenges in various industries and domains by promoting external collaboration for a sustainable future.

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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