

Mitsubishi Electric Establishes Direct Presence in Turkey

1/8/2013

Mitsubishi Electric Corporation (TOKYO: 6503) announced today the establishment of Mitsubishi Electric Turkey A.Ş., giving the company its first direct presence in Turkey. The new company will act as a base to expand and support Mitsubishi Electric Group business in Turkey and surrounding regions.

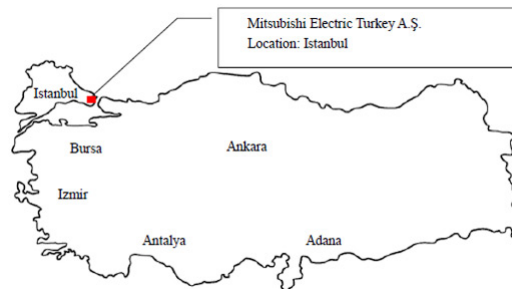
Mitsubishi Electric's business in Turkey currently includes air conditioning, factory automation and infrastructure-related products such as satellites, elevator/escalators and electrical equipment for railcars. Sales totaled 9.8 billion yen, approximately 112 million USD, in the previous fiscal year that ended March 2012.

Turkey's nominal GDP was the world's 18th largest in 2011 at \$774 billion, thanks to spending by the country's growing middle class and a large working population. Turkey's real GDP growth rate was also high at 8.5% in 2011 and steady growth of 2-4% is predicted in 2012 and beyond. Mitsubishi Electric has positioned Turkey as a priority market based on this growth potential.



Maya Akar Center, location of Mitsubishi Electric Turkey A.Ş.

Name	Mitsubishi Electric Turkey A.Ş.
Location	Headquarters: Istanbul
President	Kei Uruma
Paid-in capital	2.26 million Turkish Lira (approximately 100 million yen)
Ownership	Mitsubishi Electric Europe B.V.: %70 Mitsubishi Electric Corporation: %30
Registration	December 7, 2012
Activities in Turkey and surrounding regions	1. Marketing, including market research 2. Setting up sales networks and managing distributors 3. Social infrastructure-related business development



About Mitsubishi Electric

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 3,639.4 billion yen (US\$ 44.4 billion*) in the fiscal year ended March 31, 2012. For more information visit www.MitsubishiElectric.com

* At an exchange rate of 82 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2012