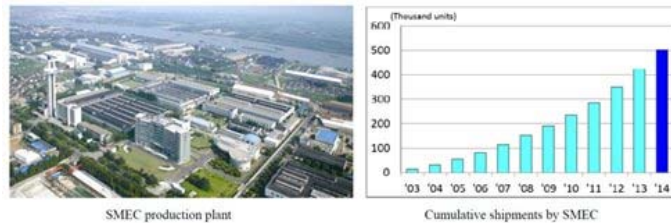


Mitsubishi Electric Elevator/Escalator Joint-Venture in China Surpasses Production of 500, 000 Units

10/16/2014

Nation's leading producer for 27 years

Mitsubishi Electric Corporation (TOKYO: 6503) announced today that Shanghai Mitsubishi Elevator Co., Ltd. (SMEC), an elevator and escalator joint-venture company with Shanghai Electric Group Company Limited in Shanghai, China, surpassed cumulative production of 500,000 units earlier this month.



Mitsubishi Electric became the first Japanese company to deliver elevators to China in 1950. Teaming with Shanghai Electric Group in 1986, the company jointly founded SMEC in Shanghai to become the first Japanese company to directly manufacture, sell, install and provide maintenance for elevators and escalators in China.

SMEC produced China's first VVVF-inverter-controlled elevators in 1990. Over the years, it has launched a variety of products equipped with advanced energy-saving features and technology for enhanced riding experiences, such as gearless traction machines using permanent-magnetic motors and variable-speed elevator systems. Through such achievements, Mitsubishi Electric has contributed to the growth and development of China's elevator and escalator industry.

China is the world's largest elevator and escalator market with, annual sales of more than 500,000 units, accounting for over 60 percent of the global market. The growth rate is expected to remain moderate as urban development advances from coastal areas to inland cities.

Going forward, Mitsubishi Electric will continue to expand its business in China through delivery of safe, reliable, high-quality and comfortable products incorporating advanced technologies.

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 (420 m/min) to CCTV headquarters
2006	Extends joint-venture agreement for additional 20 years
2008	Commissioned to deliver double-deck elevators (480 m/min) to Tianjin Tower Total shipments reach 200,000 units
2009	Commissioned to deliver super-high-speed elevators (540 m/min) to Kingkey 100 in Shenzhen
2011	Commissioned to deliver super-high-speed elevators (1,080 m/min) to Shanghai Tower Total shipments reach 300,000 units
2013	Commissioned to deliver super-high-speed elevators (600 m/min) to Wuhan Center Total shipments reach 400,000 units
2014	Total shipments reach 500,000 units

About Shanghai Mitsubishi Elevator Co. Ltd.

Company name	Shanghai Mitsubishi Elevator Co., Ltd.
Location	811 Jiang Chuan Road, Minhang, Shanghai
Site area	273,000 m ²
Ownership	The Mitsubishi Electric Group owns 40% in shares, while Shanghai Electric Group Company Limited and other companies hold the remaining 60%.
Start of operation	January 1987
Employees	Approximately 2,000 (As of January 1, 2014)

About Mitsubishi Electric Corporation

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 4,054.3 billion yen (US\$ 39.3 billion*) in the fiscal year ended March 31, 2014. For more information visit

<http://www.MitsubishiElectric.com>

*At an exchange rate of 103 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2014