

Mitsubishi Electric to Open Rolling Stock Equipment Factory in India

12/4/2014

Aims to expand transportation-systems business in Indian market

Mitsubishi Electric Corporation (TOKYO: 6503) announced today that its Indian subsidiary Mitsubishi Electric India Pvt. Ltd. will build a factory to produce electrical equipment for rolling stock, aiming to expand its transportation-systems business in the Indian market. Construction is planned to finish in September 2015, followed by the start of production in December that year.

The factory, which is expected to cost around 8 million USD, will have a perimeter measuring 4,605 square meters. Located in the suburbs of Bengaluru, it will produce traction inverters, motors and other electrical equipment for rolling stock, and it will also have equipment-maintenance facilities. Initial staffing will total about 50 people.

Takahiro Kikuchi, Executive Officer and Group President of Public Utility Systems of Mitsubishi Electric, said: "The Indian market is growing rapidly, fueled by the country's increasing population and rising demands for eco-friendly mass transportation systems. Several major infrastructure projects are under consideration in India, including some with yen loan, and we plan to support them in an effort to expand our transportation-systems business."

The factory launch is a part of a growth strategy under which Mitsubishi Electric aims to achieve transportation-systems annual revenue of 2.7 billion USD, by 2020.



Rendition of envisioned factory in Bengaluru

About Mitsubishi Electric India Pvt. Ltd.

Managing Director	Makoto Kitai
Head Office	2nd Floor, Tower A & B, DLF Cyber Green, DLF Cyber City, DLF Phase -III, Gurgaon, Haryana - 122002, India.
Ownership	Mitsubishi Electric Asia Pte Ltd.: 70% Mitsubishi Electric Corporation: 30%
Paid-in capital	2.72 billion INR (approximately 39 million USD)
Established	September 21, 2010
Employees	656
Business	Development, manufacturing, sales and service of Factory automation products, Sales and Service of Air conditioners, Visual information systems, and Power semiconductor, Manufacturing, sales and service of Rolling stock equipment

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,