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Mitsubishi Electric to make follow-on investment in Dynamic Map Platform Co., Ltd.

TOKYO, February 13, 2019 – [Mitsubishi Electric Corporation](http://www.MitsubishiElectric.com) (TOKYO: 6503) announced today its decision to make a follow-on investment of JPY 2 billion to fuel new growth in Dynamic Map Platform Co., Ltd. (“DMP”), a company which provides high definition 3D map data. This additional investment will be used to fund the acquisition of US-based Ushr Inc. (“Ushr”) by DMP, which acquisition is subject to customary closing conditions pursuant to a definitive agreement between the parties, including receipt of regulatory approval, and also to fund the growth of DMP’s North American operations. In addition to Mitsubishi Electric, INCJ Ltd., an existing shareholder of DMP, and Japan Infrastructure Initiative Company Limited, will also invest in DMP during this round of funding.

Ushr is engaged in developing and providing high definition maps of roadways for autonomous driving, and its high definition 3D map data was first launched in General Motors’ Super Cruise™, the auto industry’s first true hands-free driving technology for the highway, and first to market in the US in the 2018 Cadillac CT6. Following the completion of the acquisition, DMP looks forward to supporting the growth of the North American autonomous vehicle market, which is forecasted to grow rapidly.

DMP was established in June 2016 to develop, test and manage the common foundation (“Cooperative Domain”) data for high definition 3D roadway maps, necessary for autonomous driving and ADAS. It is currently engaged in developing high definition 3D map data for Japan’s national expressways and limited-access roads.

Mitsubishi Electric believes introduction of high definition maps will have great significance for the autonomous and ADAS vehicle industry and it will also support the enhancement of the industry that contribute to reducing traffic accidents and associated casualties, supporting the mobility impaired, and reducing environmental impact through alleviating traffic congestion. Other possible applications include disaster prevention and mitigation, maintenance and management of social infrastructure, and i-Construction*, which is the initiative for improvement in overall productivity of construction production systems.

*i-Construction

One of the 20 “Productivity Revolution Projects” being advanced by Japan’s Ministry of Land, Infrastructure, Transport and Tourism. It aims to improve the productivity of entire construction production systems by introducing IT and communications technology into all work processes, from surveying to design, construction, testing, and maintenance.

About Dynamic Map Platform Co., Ltd.

Established: June 2016 (Launched operations in June 2017)

Headquarters: Minato Ward, Tokyo

Representative: Tsutomu Nakajima

Business overview: Research, development, creation and provision of high definition 3D map data

About Ushr Inc.

Established: December 2016

Headquarters: Michigan, USA

Representative: CEO and Director Bruce Gordon

Business overview: Development and sales of high definition maps for autonomous driving

About INCJ, Ltd.

Established: September 2018 (Via a company split from Innovation Network Corporation of Japan)

Headquarters: Chiyoda Ward, Tokyo

Representative: CEO Toshiyuki Shiga

COO Mikihide Katsumata

Business overview: INCJ was established as a limited-time public-private investment fund with risk-taking functions that would have been impossible with private-sector funds, aiming at resolving the structural issues of the Japanese industry.

About Japan Infrastructure Initiative Company Limited

Established: January 2017

Headquarters: Chiyoda Ward, Tokyo

Representative: President and CEO Naoki Nishida

Business overview: Investment in infrastructure businesses

About Mitsubishi Electric Corporation

With nearly 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. 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 4,444.4 billion yen (in accordance with IFRS; US\$ 41.9 billion*) in the fiscal year ended March 31, 2018. For more information visit: www.MitsubishiElectric.com

*At an exchange rate of 106 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2018