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Mitsubishi Electric Establishes Sales Company in Brazil

Targeting accelerated expansion in growing market

Tokyo, September 27, 2012 – [Mitsubishi Electric Corporation](#) (TOKYO: 6503) announced today that it has established a new sales company in Brazil, named Mitsubishi Electric do Brasil Comércio e Serviços Ltda. (Mitsubishi Electric do Brasil), which will begin doing business on October 1. Including sales by this new company, the Mitsubishi Electric Group is aiming to raise total annual sales to approximately 160 million US dollars in Brazil by the fiscal year ending in March 2014, mainly through expanded sales of factory automation (FA) equipment to manufacturers, a field that is seeing remarkable growth in Brazil.

Mitsubishi Electric has been strengthening FA equipment sales in recent years, in addition to providing after-sales services for electrical equipment at power and industrial plants through its wholly owned subsidiary, MELCO-TEC Representação Comercial e Assessoria Técnica Ltda. (MELCO-TEC). Melco CNC do Brasil S.A. was established in July through MELCO-TEC's 91% acquisition of a local distributor's computerized numerical controller (CNC) sales and service division.

Positioning Brazil as a priority market, Mitsubishi Electric decided to strengthen its sales networks by establishing the new sales company, which will incorporate the operations and workforce of MELCO-TEC. Mitsubishi Electric do Brasil will strengthen links with distributors and build sales channels primarily for FA equipment, and pursue sales opportunities for other Mitsubishi Electric products as well. In addition, the new company will provide Mitsubishi Electric Group companies with market information and business know-how covering matters such as taxation, labor, legal affairs, regulations and customs in Brazil.

“Brazil’s rapid industrial expansion makes it an attractive market for Mitsubishi Electric,” said the firm’s designated president, Kazuo Kurokawa. “With our new, integrated sales company, we will work to further develop Mitsubishi Electric’s presence here and thereby enrich the lives of Brazilians.”

Brazil, the world’s fifth largest country with a population of 191 million, and a real GDP growth rate of 7.5% in 2010 according to the IMF, is garnering attention as a fast-growing emerging market. Capital investments in manufacturing equipment are expected to help drive continued growth, spurred by major investments in infrastructure and other areas, and plans to host major international sporting events.

New Company

Name	Mitsubishi Electric do Brasil Comércio e Serviços Ltda.
Location	Headquarters: São Paulo Av. Paulista, 1439, cj 74, Bela Vista, 01311-200, São Paulo Branch: Barueri Rua Jussara, 1750-Block B, Jardim Santa Cecília - Barueri São Paulo - CEP 06465-070
President	Kazuo Kurokawa (planned)
Paid-in capital	10.8 million real (approx. 5.3 million US dollars at exchange rate of 1 real = 0.49 USD, or approx. 420 million yen at exchange rate of 1 real = 39 yen)
Ownership	Mitsubishi Electric Corporation: 100%
Registration	September 19, 2012
Start-up (plan)	October 1, 2012
Business	1. FA equipment sales and service 2. After-sales servicing of electrical equipment at power and industrial plants 3. Brazil market research (including legal, tax, and labor matters)
Employees	Approximately 30

Mitsubishi Electric Presence in Brazil

Melco Automotivos do Brasil Ltda.

Headquarters: Barueri, São Paulo
Established: August 2002
Ownership: Mitsubishi Electric Corporation: 100%
Business: Manufacturing and sales of automotive equipment

Melco CNC do Brasil S.A.

Headquarters: Boituva, São Paulo
Established: July 2012
Ownership: Mitsubishi Electric do Brasil Comércio e Serviços Ltda. (former MELCO-TEC Representação Comercial e Assessoria Técnica Ltda.): 91%
Automotion Industria, Comércio Importacao e Exportacao Ltda.: 9%
Business: Sales and servicing of computerized numerical controllers (CNC)

Mitsubishi Electric do Brasil Comércio e Serviços Ltda. (now established)

Headquarters: São Paulo
Established: September 2012
Ownership: Mitsubishi Electric Corporation 100%
Business: FA equipment sales and service, after-sales servicing of electrical equipment at power and industrial plants, Brazil market research



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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 <http://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