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FOR IMMEDIATE RELEASE

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Mitsubishi Electric to Open New Elevator Plant in China

Annual production capacity of 20,000 units planned

TOKYO, October 21, 2015 – [Mitsubishi Electric Corporation](#) (TOKYO: 6503) announced today that one of its elevator and escalator manufacturing companies in China, [Mitsubishi Electric Shanghai Electric Elevator Co., Ltd.](#) (MESE), will begin operating its fourth factory on November 1. MESE will gradually enhance its new plant's manufacturing, development, engineering and testing facilities, part of a plan to double the company's annual production capacity to 20,000 units in the future.

The new factory will comprise a one-story building for production and a separate three-story building for elevator development, engineering and testing. The buildings will measure about 25,500 square meters combined. The total cost of construction will come to 90 million yuan, or approximately US\$ 14.7 million, including production equipment and related facilities.

Mitsubishi Electric will support MESE's development and engineering activities, as well as enhance the company's capabilities to reduce costs and shorten delivery times for the manufacture of high-speed elevators. As the leading brand in the Chinese market, Mitsubishi Electric aims to respond more quickly to ever-changing needs in the world's largest market for elevators and escalators.



China has a combined annual demand that is expected to exceed 650,000 units in the 12-month period ending March 2016. The country accounts for more than 60 percent of the global market, and local demand is forecast to grow further at a moderate pace.

MESE was established in 2002 as one of Mitsubishi Electric’s bases in China for developing and manufacturing elevators. It currently supplies premium-specification “MAXIEZ” elevators to customers throughout China. Another company, [Shanghai Mitsubishi Elevator Co., Ltd.](#), was set up in 1987 to produce upper-middle-specification elevators and escalators sold under a separate brand name.

About Mitsubishi Electric Shanghai Electric Elevator Co., Ltd.

Location	1211 Zhongchun Road, Minhang, Shanghai 201108, China
Ownership	Mitsubishi Electric Corporation: 40% Mitsubishi Electric Building Techno-Service Co., Ltd.: 20% Shanghai Mitsubishi Elevator Co., Ltd.: 40%
Capital	US\$ 53 million (approx. 5 billion yen)
Established	August, 2002
Employees	Approximately 900 as of September 2015
Business	Elevator and escalator manufacturing, sales, installation and maintenance, and related R&D and engineering

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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 4,323.0 billion yen (US\$ 36.0 billion*) in the fiscal year ended March 31, 2015. For more information visit:

<http://www.MitsubishiElectric.com>

*At an exchange rate of 120 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2015