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Mitsubishi Electric Group to Acquire Setsuyo Astec Corporation

Move strengthens group's FA system business in Asia

TOKYO, April 15, 2014 – [Mitsubishi Electric Corporation](#) (TOKYO: 6503) announced today that the company and its group companies will acquire Setsuyo Astec Corporation, a factory-automation (FA) equipment sales firm operating in 10 Asian countries and regions, to enhance Mitsubishi Electric's presence in these markets. With Setsuyo Astec as a wholly owned subsidiary, Mitsubishi Electric expects to raise FA sales in Asia to 200 billion yen by the fiscal year ending March 2017.

Setsuyo Astec is engaged in sales and supply of factory-automation equipment, low- and high-voltage power distribution equipment, visual information equipment, semiconductors, electronic components and materials. The company is doing business in Asian markets including Taiwan, Korea, China, Hong Kong, Thailand, Indonesia, Singapore, India, Vietnam, and Philippine.

“With China, Korea and Taiwan as our core markets, and ASEAN countries as our significant fast developing markets, Mitsubishi Electric's FA systems division aims to achieve global consolidated sales of 600 billion yen, 50% of which coming from outside Japan, by March 2016” said Hideyuki Okubo, Representative Senior Vice President in charge of Factory Automation Systems at Mitsubishi Electric. “By acquiring Setsuyo Astec and its seven subsidiary companies, Mitsubishi Electric will leverage their presence and business in Asia to reinforce local marketing and sales in the region.”

About Setsuyo Astec Corporation

President	Yukio Murata
Location	Osaka city, Osaka, Japan
Capital	90 million yen (approximately 900,000 USD)
Established	December 3, 1964
Employees	Approximately 140
Subsidiaries (country/region)	SETSUYO ENTERPRISE CO., LTD. (Taiwan) SHANGHAI SETSUYO TRADING CO., LTD. (China) SETSUYO AUTOMATION TRADING (SHANGHAI) CO., LTD. (China) STC ENTERPRISE H.K. LTD. (Hong Kong) SETSUYO ASTEC (THAILAND) CO.,LTD. (Thailand) PT.SETSUYO ASTEC (Indonesia) SETSUYO ASTEC SINGAPORE PTE.LTD. (Singapore)

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 3,567.1 billion yen (US\$ 37.9 billion*) in the fiscal year ended March 31, 2013. For more information visit <http://www.MitsubishiElectric.com>

*At an exchange rate of 94 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2013