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FOR IMMEDIATE RELEASE

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Mitsubishi Electric to Supply Fastest Elevators in South Korea *Max. 600-meter-per-minute elevators will be installed in LCT Landmark Tower*

TOKYO, July 25, 2016 – [Mitsubishi Electric Corporation](#) (TOKYO: 6503) announced today that it has secured an order to deliver two elevators capable of ascending 600 meters per minute, which is expected to make them the fastest elevators in South Korea, according to Mitsubishi Electric research, when they are installed in the LCT Landmark Tower in Haeundae, Busan, in 2019.

LCT will be a major complex consisting of four buildings: The Landmark Tower (411.6 meters high and 101 floors) housing a hotel and a residential hotel; two residential towers (339 meters and 331 meters high, and both 85 floors); and one podium tower (7 floors) connecting the three high rises. A total of 78 elevators for the three high rises will be manufactured by Mitsubishi Electric (Inazawa Works, Japan) and Mitsubishi Elevator Korea Co., Ltd. (KMEC).



Rendering of LCT

The order was placed by POSCO Engineering & Construction, Ltd. Deliveries will begin in December 2016 and construction of the high rises is scheduled to finish in 2019.

Features

- The two 600-meter-per-minute elevators will carry passengers from the first floor to the 100th floor in about 52 seconds. The 383.5 meters of travel will be the longest distance covered by any elevator in South Korea.
- Superior riding comfort, silence and safety will be ensured by Mitsubishi Electric's cutting-edge innovations for ultra-high-speed elevators, such as advanced drive and control equipment, streamlined aerodynamic car covers, active roller guides and various safety devices.

Business in South Korea

Mitsubishi Electric, since establishing KMEC in 2001, has gradually expanded its sales, manufacture, installation and maintenance of elevators and escalators in South Korea. KMEC began exporting high-quality, price-competitive, high-speed elevators in 2008. The opening of a new factory in 2017 will further strengthen KMEC's role as a Mitsubishi Electric base for the development and manufacture of elevators and escalators for markets worldwide.

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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 4,394.3 billion yen (US\$ 38.8 billion*) in the fiscal year ended March 31, 2016. For more information visit:

<http://www.MitsubishiElectric.com>

*At an exchange rate of 113 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2016