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MITSUBISHI ELECTRIC WINS ORDER TO MANUFACTURE ELEVATORS FOR TALLEST BUILDING IN SOUTH CHINA

Tokyo, August 27, 2009 – Mitsubishi Electric Corporation (President and CEO: Setsuhiro Shimomura) (TOKYO: 6503) announced today it has received an order from Shenzhen Kingkey Real Estate Co., Ltd. for a total of 129 elevators to be installed in the Kingkey Finance Center and neighboring buildings in the vicinity.

The 98-floor super high-rise building, which is now under construction in Shenzhen City, Guangdong Province, China, is planned to be the tallest building in South China at a height of 439 meters. The Kingkey Finance Center will house a luxury hotel, business offices and commercial facilities. With the buildings scheduled for completion in 2012, Mitsubishi Electric plans to begin elevator shipments in December 2009 and finish by November 2011.

The order will be worth approximately 188 million RMB (2.6 billion yen) and will include the following products:

- 6 large-capacity double-deck elevators that can carry 3,200 kilograms, or 42 persons (75 kilograms/person), at a time
- 55 high-speed elevators with a maximum speed of 120m/min or more, including a 540m/min super-high-speed elevator
- 8 low-speed elevators with a maximum speed of 105m/min or less
- 60 elevators for neighboring buildings in the vicinity

The elevators for the Kingkey Finance Center project will be manufactured by Mitsubishi Electric Corporation Inazawa Works, Shanghai Mitsubishi Elevator Co., Ltd. and Mitsubishi Electric Shanghai Electric Elevator Co., Ltd. To date, Mitsubishi Electric has supplied elevators and escalators to Shenzhen Kingkey Real Estate through Shanghai Mitsubishi Elevator, a 40-percent owned Mitsubishi Electric Group joint-venture. The order for this project was won as a result of the leading technologies and services offered by the three companies.

Background

Amidst the global economic downturn, demand for elevators and escalators in China has shown buoyant growth, with an expected market volume of more than 200,000 products in 2009, making up one-third of the global market. Specifically, there is a growing demand for super-high-speed and large-capacity elevators for installation in super high-rise buildings.

Mitsubishi Electric was the first Japanese elevator/escalator manufacturer to enter the Chinese market by exporting its elevators to China in 1950, and has since been a leading manufacturer in that market. Mitsubishi Electric is striving to further expand its elevator/escalator business by supplying safe, comfortable and efficient elevators.

About Mitsubishi Electric

With over 80 years of experience in providing reliable, high-quality products to both corporate clients and general consumers all over the world, 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. The company recorded consolidated group sales of 3,665.1 billion yen (US\$ 37.4 billion*) in the fiscal year ended March 31, 2009. For more information visit <http://global.mitsubishielectric.com>

*At an exchange rate of 98 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2009.

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