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Mitsubishi Electric, ME Innovation Fund Invests in Zenno Astronautics Ltd.

To increase the competitiveness of the space business using superconducting technology for space applications

TOKYO, November 29, 2024 – [Mitsubishi Electric Corporation](https://www.mitsubishi-electric.co.jp/en) (TOKYO: 6503) announced today that its [ME Innovation Fund](#) has invested in Zenno Astronautics Ltd., a New Zealand-based startup company that develops superconducting technology for space applications. This is the ninth investment that the fund has made to date.

As satellites have become smaller and cheaper and the number of satellite launches is increasing rapidly, the importance of attitude control, a vital technology for the operation of artificial satellites, has also increased. Attitude control plays a crucial role in the success of a satellite's mission such as communication, observation, and data collection by adjusting and maintaining the satellite's attitude, allowing for precise positioning of communication antennas, cameras, and sensors.

Zenno Astronautics, led by a CEO who has been studying space applications of superconducting technology for many years, is a developer of an innovative satellite attitude control component that uses superconducting technology to efficiently generate a magnetic field with small energy loss. In addition to being smaller than conventional components*, this component has advantages in many areas including generation of high-efficiency torque** with lower power consumption.

By investing in Zenno Astronautics, the goal of Mitsubishi Electric is to boost the company's competitiveness in the space business by studying and evaluating the technology of Zenno Astronautics' satellite attitude control component with the vision of applying it to the company's satellites.

Max Arshavsky, Co-founder and CEO of Zenno Astronautics Ltd., said, "We are pleased to welcome Mitsubishi Electric as an investor through Global Brain's ME Innovation Fund. We see great potential in a partnership with Mitsubishi Electric, a pioneer in Japan's space technology development and a global leader in satellite manufacturing and space systems."

Satoshi Takeda, Executive Officer, CDO (In charge of DX, Vice President, Business Innovation) at Mitsubishi Electric Corporation, said, "Through the investment in and collaboration with Zenno Astronautics, we believe

* Comparison with components that do not use superconducting technology.

** The power that rotates an object.

the innovative superconducting technology in space will boost the competitiveness of our space business. Mitsubishi Electric will maximize the synergy between the two companies and contribute to developing the space industry.”

About Zenno Astronautics Ltd.

Company name	Zenno Astronautics Ltd.
CEO	Max Arshavsky
Location	Level 3/130 Saint Georges Bay Road, Parnell, Auckland 1052
Foundation	December 2017
Business	Development and sale of superconducting magnetic torquers for satellite attitude control, development of radiation shields and docking technology, and so on.
URL	https://www.zenno.space/

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About Mitsubishi Electric Corporation

With more than 100 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. Mitsubishi Electric enriches society with technology in the spirit of its “Changes for the Better.” The company recorded a revenue of 5,257.9 billion yen (U.S.\$ 34.8 billion*) in the fiscal year ended March 31, 2024. For more information, please visit www.MitsubishiElectric.com

*U.S. dollar amounts are translated from yen at the rate of ¥151=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2024