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Mitsubishi Electric's ME Innovation Fund Invests in U.S. Startup Solestial

Improving the competitiveness of its space business through advanced silicon-based solar cells for space applications

TOKYO, May 22, 2025 – [Mitsubishi Electric Corporation](https://www.mitsubishi-electric.com) (TOKYO: 6503) announced today that its [ME Innovation Fund](#) has invested in Solestial, Inc., a U.S.-based startup specializing in the development and production of solar cells for space applications using advanced silicon technology. This is the tenth investment that the fund has made to date.

In recent years, the miniaturization and cost reduction of satellites have resulted in rapid growth in the deployment of constellations* in low Earth orbit. As the number of satellite launches continues to rise sharply, there is growing concern that the supply of solar cells, an essential component of satellites, will not be able to keep pace with demand.

Solestial develops and manufactures solar cells for space applications using silicon heterojunction technology**. Compared to conventional products, these cells are expected to provide a wide range of advantages, including improved radiation resistance, reduced costs, quicker delivery, and decreased weight. By investing in Solestial, Mitsubishi Electric aims to enhance the competitiveness of its space business by leveraging Solestial's high-performance solar cell technology.

Margo de Naray, CEO, Solestial, Inc., said, "We are very pleased to partner with Mitsubishi Electric through their investment in our company. Our technology is very meaningful for the future of the space industry, and through our partnership with Mitsubishi Electric, we will further accelerate our technological development."

Komi Matsubara, Executive Officer (Vice President, Business Innovation), Mitsubishi Electric Corporation, said, "We see tremendous potential in Solestial's innovative silicon technology. Through our investment in and collaboration with Solestial, we are confident that we can improve the competitiveness of our space business. We are dedicated to maximizing the synergies between our companies and supporting the growth of the space industry."

* A system in which multiple satellites are positioned in the same orbit and operated as a single, coordinated network.

** A technology for manufacturing solar cells by joining semiconductor materials with different physical properties.

About Solestial, Inc.

Company name	Solestial, Inc.
CEO	Margo de Naray
Location	1121 West Warner Road, Tempe, Arizona 85284 USA
Established	2013
Business	Development and manufacturing of radiation-resistant solar cells and photovoltaic modules for space applications using silicon heterojunction technology
URL	https://solestial.com/

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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 5,521.7 billion yen (U.S.\$ 36.8 billion*) in the fiscal year ended March 31, 2025. For more information, please visit www.MitsubishiElectric.com

*U.S. dollar amounts are translated from yen at the rate of ¥150=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2025