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**Mitsubishi Electric's ME Innovation Fund Invests in Pale Blue, Startup  
Developing Water-based Propulsion Systems for Satellites**

*Enhancing satellite propulsion technology to help achieve the sustainable utilization of outer space*

**TOKYO, August 7, 2025** – [Mitsubishi Electric Corporation](https://www.mitsubishi-electric.com/en/pr/) (TOKYO: 6503) announced today that its [ME Innovation Fund](#) has invested in Japan-based Pale Blue Inc., a startup engaged in the development, manufacturing, and sales of propulsion systems\* for small satellites that use water as a propellant. This is the 13th investment the fund has made to date.

In recent years, the number of satellite launches has increased significantly worldwide, and the number of businesses utilizing satellite constellations\*\* has rapidly expanded. Propulsion systems, which serve as the driving force for satellite operation and orbital transfer, are critical components of satellite missions. This has led to growing demand for propulsion technologies that offer superior safety, cost efficiency, and lower environmental impact.

Founded in 2020 as a deep-tech startup originating from the University of Tokyo, Pale Blue is developing proprietary water-based propulsion systems that leverage two core technologies: low-pressure, ambient-temperature water vaporization\*\*\* and the generation of low-power plasma with oxidation resistance, aiming to thereby realize a safe and sustainable space infrastructure. Compared to conventional propellants, water is significantly safer, more cost-effective, widely available, and environmentally friendly. Pale Blue has already completed multiple in-orbit demonstrations using small satellites, confirming the technical credibility and reliability of its solution. Pale Blue is also progressing efforts to establish its own production capabilities, which include the establishment of a production engineering development site.

Going forward, Mitsubishi Electric will strengthen its technical collaboration with Pale Blue through this investment to enhance the competitiveness of its space business and contribute to the sustainable utilization of outer space.

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\* A device or mechanism that propels an object forward, like an engine in a car.

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

\*\*\* A mechanism that enables water to evaporate without the need for high-temperature heating, by utilizing the low-pressure environment.

Jun Asakawa, Co-Founder and CEO, Pale Blue Inc., said, “We are truly honored to receive an investment from Mitsubishi Electric, a company with a strong track record and advanced technologies in the field of space systems. At Pale Blue, we aim to contribute to the expansion of activity in space by providing mobility—that is, the capability to move freely in space—through our propulsion systems. Through collaboration with Mitsubishi Electric, we will further enhance the reliability of our technology and work toward realizing our vision of establishing mobility as a core element of the space industry.”

Komi Matsubara, Executive Officer (Vice President, Business Innovation), Mitsubishi Electric Corporation, said, “Pale Blue possesses the potential to realize safety, efficiency, and environmental compatibility in space transportation through its innovative water-based propulsion technology. We believe that such sustainable propulsion solutions are essential for the future of space infrastructure and are closely aligned with the direction of our space business. With this investment as a starting point, we look forward to deepening technical co-creation with Pale Blue and spurring innovation and the creation of social value in the space industry.”

#### **About Pale Blue Inc.**

CEO	Jun Asakawa
Location	MITSUI LINK-Lab KASHIWANOHA 1 Room 101, 6-6-2 Kashiwanoha, Kashiwa, Chiba, Japan
Established	2020
Business	Development, manufacturing and sale of propulsion systems for small satellites
URL	<a href="https://pale-blue.co.jp/">https://pale-blue.co.jp/</a>

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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](http://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