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## **Mitsubishi Electric to Transfer Part of its Shareholding in Mitsubishi Electric FA Industrial Products to Konecranes**

**TOKYO, July 7, 2026** – Mitsubishi Electric Corporation (TOKYO: 6503) announced today that it reached an agreement on July 2 to transfer a portion of its shares in its wholly owned, Fukuoka-based subsidiary, Mitsubishi Electric FA Industrial Products Corporation, to Konecranes Oyj, a company based in Finland. The transaction is expected to be completed within the current fiscal year ending in March 2027, pending necessary regulatory approvals. Following the transfer, Mitsubishi Electric FA Industrial Products will become a Konecranes subsidiary, with Konecranes holding a 70.0% stake and Mitsubishi Electric retaining a 30.0% stake. The company is also expected to be renamed.

Mitsubishi Electric FA Industrial Products has developed its hoist and geared motor businesses primarily in the Japanese market for many years, leveraging its advanced technologies and strong sales networks. Konecranes is a global company specializing in material-handling equipment, including cranes and hoists. It operates in over 50 countries worldwide. Konecranes' service-led business model, centered on maintenance, modernization and digital solutions, enables the company to deliver value across industries ranging from manufacturing to port transportation.

Mitsubishi Electric determined the best way to strengthen its domestic competitiveness as well as expand overseas would be to benefit from Konecranes' advanced technologies and global business through a partnership. By integrating the two companies' technologies, sales networks and other resources, the new company is expected to enhance its products and services, strengthen its global business development, and provide greater value to customers for medium- to long-term business growth.

The impact of the transaction on Mitsubishi Electric's consolidated financial results is not included in the company's financial forecast announced on April 28 for the fiscal year ending in March 2027. However, the impact is expected to be minor. If there is any significant change, updates will be announced promptly.

Marko Tulokas, Konecranes' President and CEO, said: "I am very pleased with this planned acquisition. Mitsubishi Electric FA Industrial Products' technologies, products and personnel strengthen our global footprint and give us a more significant presence in the attractive Japanese market under a world-leading and well-known brand. Mitsubishi

Electric FA Industrial Products will benefit from being part of a global leader, and for Konecranes, Mitsubishi Electric FA Industrial Products is a very good strategic fit and brings clear synergies. This important acquisition continues Konecranes’ long-term growth focus where acquisitions play a significant role.”

Takayuki Tsuzuki, Mitsubishi Electric Corporation’s Senior Executive Officer, Group President, Factory Automation Systems, said: “Mitsubishi Electric FA Industrial Products has built up nearly 80 years of technological expertise and a strong track record. We are confident that transferring our advanced and well-proven technologies to Konecranes, a leader in hoists and geared motors, will contribute to our mutual growth and development of this business.”

**About Mitsubishi Electric FA Industrial Products Corporation**

Location	1-1-1 Imajuku Higashi, Nishiku, Fukuokashi, Fukuoka, Japan
Established	April 2000
Business	Manufacturing and sales of electric hoists, maintenance services, and manufacturing of geared motors
Employees	Approx. 400
Net Sales	Approx. JPY 16.6 billion (Fiscal year ended in March 2026 actual)
Locations	A total of 15 sales offices in 9 regions across Japan
Website	<a href="https://www.melfaip.co.jp/eng/index.html">https://www.melfaip.co.jp/eng/index.html</a>

**About Konecranes Oyj**

Location	Koneenkatu 8, 05830 Hyvinkää, Finland
Established	April 1994
Business	Development, manufacturing, sales, rental, installation, maintenance, and related services for cranes, hoists, and other material-handling equipment
Employees	Approx. 16,500
Net Sales	Approx. JPY 770 billion (Fiscal year ended in December 2025 actual)
Locations	Europe, North America and over 50 countries worldwide
Website	<a href="https://www.konecranes.com">https://www.konecranes.com</a>

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**About Mitsubishi Electric Corporation**

Guided by its [corporate philosophy](#), Mitsubishi Electric Corporation (TOKYO: 6503) places sustainability at the core of its operations and values stakeholder trust—encompassing society, customers, shareholders and employees. In pursuing profitability, capital efficiency and growth, Mitsubishi Electric works closely alongside customers to develop value-added solutions that address today’s complex challenges while enhancing the company’s sustainable corporate value.

Founded in 1921, Mitsubishi Electric has over a century of experience in delivering reliable, high-quality products and solutions. With over 200 group companies and approximately 150,000 employees worldwide, the company is a recognized global leader in manufacturing, marketing and selling electrical and electronic equipment and systems across a broad range of sectors, including public utility systems, energy systems, defense and space systems, factory automation systems, automotive equipment, building systems, air conditioning systems & home products, digital innovations, and semiconductor & devices.

Mitsubishi Electric recorded consolidated revenue of 5,894.7 billion yen (U.S.\$ 36.8 billion\*) in the fiscal year that ended on March 31, 2026. For more information, please visit [www.MitsubishiElectric.com](http://www.MitsubishiElectric.com)

\*JPY 160=USD 1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2026