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FOR IMMEDIATE RELEASE **No. 3951**

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Mitsubishi Electric Completes Full Acquisition of PCI Energy Solutions

TOKYO, November 2, 2026 – Mitsubishi Electric Corporation (TOKYO: 6503) announced today the completion of its acquisition of all outstanding shares of PCI Energy Solutions (PCI), following the announcement on August 20, 2026 regarding its plan to make PCI a wholly-owned subsidiary.

Overview of the Subsidiary Being Transferred

Name	PCI Energy Solutions (legal name: Power Costs, Inc.)		
Location	301 David L. Boren Blvd., Suite 2000, Norman, OK 73072, U.S.A.		
CEO	Fred Lee		
Description of business	Development and provision of software for energy trading management and optimization.		
Year of establishment	1992		
PCI's consolidated operating results and financial positions in the past three years (unit: thousand USD)			
As of / for the year ended	December 31, 2023	December 31, 2024	December 31, 2025
Net sales	59,252	67,785	81,383

Closing Date

November 2, 2026

Future Outlook

Mitsubishi Electric will promptly inform if there is a need to revise its consolidated performance forecast or if there are any matters that should be disclosed as a result of this transaction.

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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

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