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No. 2932

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Mitsubishi Electric to Build Elevator Factory in India

Will launch elevator production in world's second largest market

TOKYO, May 14, 2015 – [Mitsubishi Electric Corporation](#) (TOKYO: 6503) announced today that Mitsubishi Elevator India Private Limited will build a factory in Bangalore, India, aiming to strengthen local competitiveness and expand business in the world's second largest market for elevators and escalators.



Rendering of factory



Interior of NEXIEZ-LITE

India's elevator and escalator market, which has grown in step with the country's rapid economic development, is now the world's second largest, next to China. Annual demand rose to 47,000 units in 2014 and is expected to continue growing. In 1995, Mitsubishi Electric began selling elevators through local distributors. In August 2012, it established a company in Chennai to reinforce sales, installations and maintenance, and in April 2014, Mitsubishi Electric launched the NEXIEZ-LITE elevator model for low- to mid-rise buildings in the India's market.

Bangalore is located in southern India, where an increasing number of enterprises in fields including the IT industry are setting up operations. By producing locally, Mitsubishi Electric expects to strengthen product competitiveness in terms of price and delivery time, focusing especially on its NEXIEZ-LITE model. A special emphasis will be placed on the efficient integration of sales, manufacturing, installation and maintenance.

Product development will be reinforced with an elevator test tower, approx.41 meters high, and field-training center for installation and maintenance work on the premises of the new factory. The enhanced education of engineers is expected to further elevate the quality and reliability of products and services, ultimately for increased customer satisfaction.

Details of New Factory

Location	Bangalore, Karnataka State, India
Site area	89,000 square meters
Floor space	25,400 square meters
Purpose	Manufacture of elevator equipment
Operation	July 2016
Production capacity	5,000 units annually
Investment	1.833 billion Indian rupees (approx. 3.45 billion Japanese yen)
Adjunct facilities	Elevator testing tower, approx.41 meters high, and field training center

Details of Local Company

Name	Mitsubishi Elevator India Private Limited*
Managing Director	Masahito Endo
Location	Chennai Citi Centre, 5th Floor, 10&11, Dr. Radhakrishnan Salai, Chennai 600004, Tamil Nadu, India
Ownership	Mitsubishi Electric Corporation: 45.5% Mitsubishi Electric Building Techno-Service Co. Ltd.: 5% Mitsubishi Electric India Private Limited: 4.5% Mitsubishi Corporation: 45%
Capital	1.089 billion Indian rupees (approx. 2.05 billion Japanese yen)
Foundation	August 2012
Employees	Approx. 1,000 (March 2015)
Business	Elevator and escalator sales, manufacturing, installation, and maintenance

*Formerly known as Mitsubishi Elevator ETA India Private Limited. The name was adopted in April 2015 after the Mitsubishi Group had acquired all shares in the company.

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About Mitsubishi Electric Corporation

With over 90 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. Embracing the spirit of its corporate statement, Changes for the Better, and its environmental statement, Eco Changes, Mitsubishi Electric endeavors to be a global, leading green company, enriching society with technology. The company recorded consolidated group sales of 4,323.0 billion yen (US\$ 36.0 billion*) in the fiscal year ended March 31, 2015. For more information visit: <http://www.MitsubishiElectric.com>

*At an exchange rate of 120 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2015