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Climaveneta S.p.A. and RC Group S.p.A. to Merge and Begin Doing Business as Mitsubishi Electric Hydronics & IT Cooling Systems S.p.A. on January 1

TOKYO, December 16, 2016 – [Mitsubishi Electric Corporation](http://www.MitsubishiElectric.com) (TOKYO: 6503) announced today that Climaveneta S.p.A. and RC Group S.p.A., which are wholly owned subsidiaries of MELCO Hydronics & IT Cooling S.p.A., will merge and begin doing business as Mitsubishi Electric Hydronics & IT Cooling Systems S.p.A. on January 1, 2017.

The merger will realize synergies for strengthened competitiveness in Mitsubishi Electric’s HVAC business, mainly in Europe. It is expected to facilitate increased sales and expanded market share in the comfort chiller segment, and enhance the competitiveness of specialized air conditioning systems in the IT cooling segment.

The merger also will strengthen global branding among employees, customers and suppliers by including “Mitsubishi Electric” in the new company name.

Mitsubishi Electric Hydronics & IT Cooling Systems S.p.A. designs, manufactures and sells commercial HVAC equipment for industrial and IT applications. Founded in 1971, the company is distinguished by the following strengths:

- Leading share of the chiller* market in Europe, supported by a strong brand built on high quality and customer loyalty
- Expertise in specialized air conditioning, including for server rooms, one of its major businesses
- Energy-saving and low-noise technology, superior development and design, and efficient production capabilities that facilitate product customization and quick delivery
- System-solution capabilities, such as remote monitoring of HVAC equipment

*Chillers, which maintain temperature using a heat medium such as water in a loop system, generally refer to central air conditioning systems for buildings, factories and other large facilities.

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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 4,394.3 billion yen (US\$ 38.8 billion*) in the fiscal year ended March 31, 2016. For more information visit:

<http://www.MitsubishiElectric.com>

*At an exchange rate of 113 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2016