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Mitsubishi Electric's ME Innovation Fund Invests in QunaSys Startup

Developer of advanced quantum-computing software that customers can use without special expertise

TOKYO, May 10, 2022 – [Mitsubishi Electric Corporation](https://www.mitsubishielectric.com) (TOKYO: 6503) announced today that its ME Innovation Fund has invested in QunaSys, Inc., a leading Japanese startup that has gathered diverse research scientists to develop innovative algorithms that maximize the potential of quantum computing, including through applications that can be used without special expertise. QunaSys's active involvement in quantum-computing research and development includes management of the QPARC industry consortium to help partners learn about quantum computers.

Through the investment, QunaSys aims to apply its research toward practical new applications. In partnership with Mitsubishi Electric, QunaSys will accelerate its research and development of quantum-chemical calculations and quantum machine learning as well as the fusion of these fields. The two parties look forward to strengthening their working relationship in order to tackle major challenges in the manufacturing industry.

Quantum computing enables companies to solve problems exponentially faster than in the case of using conventional computers. Many applications are being considered for quantum computers, including quantum chemical calculations and quantum machine learning.

Tennin Yan, CEO of QunaSys, Inc. said: "Demands are increasing for new materials, especially those with low environmental impact. High-precision quantum chemical calculations, which can only be achieved by using quantum computers, are expected to help reduce the time and cost of research and development as well as facilitate more efficient exploration."

Hiroshi Sakakibara, Executive Officer and CDO of Mitsubishi Electric Corporation, said: "Advances in quantum machine learning are expected to model unknown data distributions that could not have been discovered using conventional machine learning. We see the potential not only to solve identified problems faster, but also to solve problems that have never been explored. Furthermore, we expect such undertakings to help us create technological assets that are even more valuable for our customers and society."

About QunaSys, Inc.

CEO	Tennin Yan
Location	Aqua Hakusan Building, 9th Floor, 1-13-7 Hakusan, Bunkyo-ku, Tokyo 113-0001, Japan
Establishment	February 2018
Business	Development of algorithms and applications for quantum computing
Website	https://qunasys.com/en/

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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 4,476.7 billion yen (U.S.\$ 36.7 billion*) in the fiscal year ended March 31, 2022. For more information, please visit www.MitsubishiElectric.com

*U.S. dollar amounts are translated from yen at the rate of ¥122=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2022