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FOR IMMEDIATE RELEASE
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Mitsubishi Electric Launches MOVE Elevator in European Market

Designed specifically for medium- and low-rise office buildings and apartments

TOKYO, November 1, 2019 – [Mitsubishi Electric Corporation](https://www.mitsubishielectric.com) (TOKYO: 6503) announced today that it launched its new MOVE elevator model featuring fast delivery, space savings and low environmental impact suited to use in medium- and low-rise office buildings and apartments in Europe. Development and manufacturing are being handled by subsidiary Mitsubishi Elevator Europe B.V. (EMEC), which will market the model in the Netherlands, UK, France and other European countries, targeting annual sales of 1,500 units in the fiscal year ending in March 2026.



MOVE elevator for European market

MOVE

Main Features of MOVE

1) *Short delivery times thanks to local production and simplified product structure*

- Short production and transportation times due to local production utilizing European parts suppliers
- Simplified product structure realizes faster installations by reducing on-site measurement time

2) ***Eco-conscious product suited to European market demands***

- Product design based on Cradle to Cradle®* concept of reducing impact throughout product lifecycle, from the selection of raw materials to end-of-service recycling
- Optimized for energy efficiency equivalent to top-level Class A** rating of VDI 4707*** standard

* Manufacturing that supports global environment and biodiversity by eliminating the concept of waste to keep materials in a perpetual cycle of use and reuse, from one product to the next

** Based on in-house research (typical specifications: Capacity 1,050kg, 6 stops, 1.0m/s). Actual classes are determined using installed equipment and may vary depending on elevator/building specifications

*** Elevator energy efficiency standard published by the Association of German Engineers. Classifications ranging from A (highest) to G indicate energy performance

Launch Overview

Product name	Use	Capacity (Persons)	Speed	Launch	Price
MOVE	Passenger	630 to 1,050kg (8 to 14)	1.0m/s or 1.6m/s	November 1, 2019	By quote

Background

The demand for elevators and escalators in the mature European market is stable, averaging about 140,000 new installations per year. So far, Mitsubishi Electric has been supplying this market with its NEXIEZ series elevators, which are manufactured in Japan and Thailand and targeted at mid-to-high-rise luxury hotels and office buildings. As such, demands for elevators offering short delivery times and space-saving designs for medium- and low-rise buildings still have not been met fully.

Mitsubishi Electric, aiming to expand its elevator business in Europe, has now launched its new MOVE model for medium- to low-rise office buildings and apartments. The launch reinforces the company’s local lineup and strengthens product competitiveness by offering shorten delivery times and environmentally conscious product designs.

Overview of EMEC

Company	Mitsubishi Elevator Europe B.V.
Managing Director	Evert Visser
Location	Veenendaal, Utrecht Province, Netherlands
Ownership	Mitsubishi Electric Corporation: 50% Mitsubishi Electric Building Techno-Service Co., Ltd.: 35% Mitsubishi Corporation: 15%
Capital	2.5 million Euro (approx. US\$ 3 million)
Established	June 1996
Employees	Approx. 190 (as of March 2019)
Business	Sales, manufacture, installation and maintenance of elevators and escalators

Cradle to Cradle is a registered trademark of MBDC, LLC.

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About Mitsubishi Electric Corporation

With nearly 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. 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 a revenue of 4,519.9 billion yen (US\$ 40.7 billion*) in the fiscal year ended March 31, 2019. For more information visit:

www.MitsubishiElectric.com

*At an exchange rate of 111 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2019