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## **Mitsubishi Electric to Acquire Smarter Grid Solutions**

*Further Strengthens Mitsubishi Electric's Distributed Energy Resources Management Solutions*

**TOKYO, August 10, 2021** – [Mitsubishi Electric Corporation](#) (TOKYO: 6503) announced today, together with its U.S. subsidiary Mitsubishi Electric Power Products, Inc. (MEPPI), that it has entered into an agreement to acquire UK-based Smarter Grid Solutions (SGS). SGS is a leading global provider of distributed energy resources (DER) management software for power distribution utilities and DER operators.

Electric grid operators throughout the world are experiencing an increasingly complex mix of new decentralized power generation and clean energy resources. SGS offers highly flexible, scalable controls solutions allowing users to integrate DER for capacity management, flexible interconnection, virtual power plants, microgrids, fleet energy asset operations and energy as a service.

“We are very excited to bring SGS into Mitsubishi Electric. They are committed to the mission of decarbonizing electric power production and have spent the last decade developing world-class products and processes. We look forward to marrying their products with our suite of grid control products to help our customers respond to changes and still get the best performance from their electric grids.” said Brian Heery, President and CEO of Mitsubishi Electric Power Products, Inc.

“SGS offers innovative solutions have helped power utilities in Europe and North America install, manage and optimize renewable energy resources, and we look forward to bringing that DER management core competency to new markets around the globe,” said Noriyuki Takazawa, Group President of Energy and Industrial Systems Group, of Mitsubishi Electric Corporation. “The SGS solutions align with the Mitsubishi Electric Environmental Sustainability Vision to realize a decarbonized society by the year 2050 through reduced greenhouse gas emissions.”

“We are thrilled to join Mitsubishi Electric and expand the reach of our energy management enterprise software to DER customers around the globe and – in turn – assist those customers to better manage DER assets as they strive to decarbonize their operations,” said Brent Marshall, CEO of SGS.

The acquisition is expected to close in the next several weeks. Upon close, SGS will maintain operations in Glasgow, Scotland and will report to Mitsubishi Electric Corporation's subsidiary, Mitsubishi Electric Power Products, Inc.

#### **About Smarter Grid Solutions**

Smarter Grid Solutions (SGS) is a UK-based energy management enterprise software company that operates internationally with offices in Glasgow, Scotland, and New York City. The company's products are used to manage power grids and market participation in energy systems with high volumes of distributed, clean and flexible energy assets. SGS' customers use its DER management system (DERMS) products to integrate DER into markets and grids to deliver grid capacity management, flexible interconnection, virtual power plant, microgrid, fleet energy asset operations, energy as a service (EaaS) and local energy applications. For more information, visit [www.smartergridsolutions.com](http://www.smartergridsolutions.com).

#### **About Mitsubishi Electric Power Products, Inc.**

Headquartered in Warrendale, Pennsylvania, Mitsubishi Electric Power Products, Inc. (MEPPI) is a U.S. affiliate of Mitsubishi Electric Corporation serving the North American power systems, data center, rail transportation, and large visual display markets. MEPPI products include gas circuit breakers, vacuum circuit breakers, power transformers, gas-insulated substations, FACTS, high voltage DC systems, battery energy storage systems, electric generators, nuclear power plant control systems, uninterruptible power supplies, rail transportation equipment, rail signaling systems, and high-definition LED displays. Information on MEPPI's complete line of products and services can be found at [www.MEPPI.com](http://www.MEPPI.com).

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#### **About Mitsubishi Electric Corporation**

With 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 4,191.4 billion yen (U.S.\$ 37.8 billion\*) in the fiscal year ended March 31, 2021. For more information, please visit [www.MitsubishiElectric.com](http://www.MitsubishiElectric.com)

\*U.S. dollar amounts are translated from yen at the rate of ¥111=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2021