



**mtco.** Meiryō Technica Corporation

November 8, 2021

JUKI Corporation  
Mitsubishi Electric Corporation  
Meiryō Technica Corporation

### **Joint venture to form new industrial sewing machine business**

JUKI Corporation, Mitsubishi Electric Corporation and Meiryō Technica Corporation have agreed to establish a joint venture company to serve the industrial sewing machine market.

Subject to approval by the relevant authorities, Meiryō Technica, a group company of Mitsubishi Electric which already operates in the industrial sewing machine industry, will establish a new company in which joint venture partner JUKI will hold 80% and Mitsubishi Electric will hold 20% ownership. The new company is expected to start operations in May 2022.

The purpose of the joint venture company will be to expand business in the industrial sewing machine market by providing high added-value products and services to customers in non-apparel markets such as the automotive industry.

#### **Background to the establishment of the joint venture company**

JUKI, an established industrial sewing machine business operating in both apparel and non-apparel markets such as automotive industry, and Mitsubishi Electric, whose group's industrial sewing machine business focuses mainly on the non-apparel market, have agreed to strengthen their business operations in the growing non-apparel market. To realize this they have decided to establish a joint venture company to operate their industrial sewing machine business' for further business growth.

Through this business collaboration, Meiryō Technica's advanced technologies and product lineup, developed to meet the needs of the automotive market, and JUKI's strong general-purpose technologies and products will be merged, with additional resulting growth expected in the non-apparel market by utilizing JUKI's global sales channels.

**Overview of the joint venture company**

Company name	JUKI TechnoSolutions Corporation
Location	2-11-1 Tsurumaki, Tama-shi, Tokyo
To be established	April, 2022 (plan)
Start of operation	May, 2022 (plan)
Business	Development, design, sales and after-sales service of industrial sewing machines etc.

**Overview of JUKI Corporation**

Location	2-11-1 Tsurumaki, Tama-shi, Tokyo
Established	December 15, 1938
Business	Industrial sewing machine business, household sewing machine business, industrial equipment business, contract manufacturing business, and the after-sales services etc.

**Overview of Mitsubishi Electric Corporation**

Location	2-7-3, Marunouchi, Chiyoda-ku, Tokyo
Established	January 15, 1921
Business	Manufacture and sales of electric and electronic equipment used in Energy and Electric Systems, Industrial Automation (PLC, servo, CNC, HMI, inverter, industrial robot, three-phase motor, magnetic contactor, transformer, software etc.), Information and Communication Systems, Electric Devices, and Home Appliances

**Overview of Meiryō Technica Corporation**

Location	5-1-14, Yada-minami, Higashi-ku, Nagoya-shi, Aichi
Established	November 1, 1980
Business	Production and after-sales service of various factory-automation and mechatronics components. Design, production, domestic sales and after-sales service business of industrial sewing machines.

<Customer Inquiries>

JUKI Corporation

<https://www.juki.co.jp/en/contact-form/>

Mitsubishi Electric Corporation

<https://www.mitsubishielectric.com/fa/support/>

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