

MITSUBISHI ELECTRIC CORPORATION
PUBLIC RELATIONS DIVISION

7-3, Marunouchi 2-chome, Chiyoda-ku, Tokyo, 100-8310 Japan

FOR IMMEDIATE RELEASE

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Customer Inquiries

Media Inquiries

Building Systems Group
Mitsubishi Electric Corporation

Public Relations Division

Mitsubishi Electric Corporation

BSG.Webmaster@ny.MitsubishiElectric.co.jp
www.MitsubishiElectric.com/products/building/

prd.gnews@nk.MitsubishiElectric.co.jp
www.MitsubishiElectric.com/news/

**Mitsubishi Electric Announces Name of Subsidiary that will Integrate
Building Systems Business Following Company Split**

TOKYO, November 11, 2021 – [Mitsubishi Electric Corporation](https://www.mitsubishielectric.com) (TOKYO: 6503) announced today the name of Mitsubishi Electric Building Techno-Service Co., Ltd., a new wholly owned subsidiary that will integrate the company's building systems business following a company split. The name had been undetermined at the time of the announcement "Mitsubishi Electric to Integrate Building Systems Business into Subsidiary via Company Split" dated October 18.

Other than the company name being announced today, other previously announced details regarding the new company remain the same, as follow:

Status of Succeeding Company After Company Split

(1) Name	<u>Mitsubishi Electric Building Solutions Corporation</u>
(2) Head Office	To be determined
(3) Representative	To be determined
(4) Summary of Business	- Development, manufacture, sales, installation, maintenance, repair, etc., of elevators, escalators and building management systems - Sales, installation, maintenance and repair of refrigeration systems and air conditioners - Comprehensive building management, including monitoring and control of various building facilities, facility management, operation, and consulting
(5) Paid-in Capital	5,000 million yen
(6) Book Closing Date	March 31

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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

*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