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Mitsubishi Electric Establishes Automotive Equipment Manufacturing and Sales Company in Mexico

Aims to expand automotive equipment business in the Americas

TOKYO, March 19, 2013 – [Mitsubishi Electric Corporation](#) (TOKYO: 6503) announced today that on March 6 it established a new Mexican subsidiary, Mitsubishi Electric Automotive de Mexico, S.A. de C.V., to manufacture and sell automotive equipment including alternators and starter motors beginning in October 2014. The new base will better position Mitsubishi Electric to expand its automotive equipment business in the Americas, with the new company aiming annual sales of 30 billion yen in 2017.

Automobile production has been expanding in Mexico due to recovering automobile sales in the U.S. and increasing sales in Latin America. The new manufacturing and sales company in Mexico will enable Mitsubishi Electric to establish a local supply system for automotive equipment, strengthen price competitiveness and realize an efficient business structure for the expansion of business throughout the Americas.

Mitsubishi Electric Automotive de Mexico will strengthen business coordination and production in conjunction with Mitsubishi Electric's existing U.S. manufacturing base, Mitsubishi Electric Automotive America, Inc. In addition, the new company will supply products for other markets around the globe by taking advantage of preferential tariff treatment under Mexico's trade agreements.

Outline of Mitsubishi Electric Automotive de Mexico, S.A. de C.V.

Location	State of Queretaro, Mexico
Site	Approx.150,000 m ²
Building	One wing with a total floor space of approx. 22,000 m ²
Paid-in capital	Mex\$500 million (JPY 3 billion)
Ownership	Mitsubishi Electric Corporation: 95% Mitsubishi Electric Automotive America, Inc.: 5%
Registration	March 6, 2013
Operations launch	October 2014
Business	Manufacture and sales of automotive equipment including alternators and starter motors
Workforce	Approx. 600 employees by fiscal year ending March 2017

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About Mitsubishi Electric

With over 90 years of experience in providing reliable, high-quality products, Mitsubishi Electric Corporation (TOKYO: 6503) is a recognized world leader in the manufacturing, 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 consolidated group sales of 3,639.4 billion yen (US\$ 44.4 billion*) in the fiscal year ended March 31, 2012. For more information visit <http://www.MitsubishiElectric.com>

*At an exchange rate of 82 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2012