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Mitsubishi Electric Achieves 100-Percent Ownership of DeLclima's Share Capital

TOKYO, February, 25, 2016 – [Mitsubishi Electric Corporation](#) (TOKYO: 6503) (“Mitsubishi Electric”), following the acquisition of approximately 74.97 percent of the share capital of DeLclima S.p.A. (BIT: DLC) (“DeLclima”) from De’Longhi Industrial S.A. (“De’Longhi Industrial”) on December 23, 2015, launched a mandatory tender offer and squeeze-out in order to acquire the remaining shares representing approximately 25.03 percent of the share capital of DeLclima listed on the Electronic Stock Market organized and managed by Borsa Italiana S.p.A. Consequently, Mitsubishi Electric completed its acquisition of all the remaining shares representing approximately 25.03 percent of the share capital of DeLclima and achieved 100-percent ownership of DeLclima’s share capital on February 24, 2016. All DeLclima shares were delisted from the Electronic Stock Market on February 24, 2016.

The total purchase price in relation to the acquisition of approximately 74.97 percent of the share capital of DeLclima from De’Longhi Industrial was €508 million, with a per-share price of €4.5271. The total consideration in relation to the mandatory tender offer and the squeeze-out was approximately €170 million, with a per-share price of €4.5271. As a result, the overall purchase price for 100% of DeLclima’s shares amounted to approximately €677 million.

Mitsubishi Electric aims to swiftly realize synergies with DeLclima and strengthen its commercial heating, ventilation and air conditioning (HVAC) business globally.

About DeLclima

DeLclima, established in December 29, 2009, designs, manufactures and sells commercial HVAC equipment and cooling equipment for industrial and IT use. DeLclima’s subsidiaries include Climaveneta S.p.A. and RC Group S.p.A., which offer the following strengths:

- Climaveneta S.p.A.
 - Leading market share in Europe and strong brand supported by customer trust and high quality in the chillers business;
 - Energy-saving and low-noise technology, superior development and design, and efficient production capabilities that allow product customization and quick delivery; and
 - System-solution capabilities, such as remote monitoring of HVAC equipment.

- RC Group S.p.A.
 - Expertise in specialized air conditioning, including for server rooms, one of its major businesses.

For further details regarding DeLclima, please visit www.del-clima.com/en.

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About Mitsubishi Electric Corporation

With over 90 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 consolidated group sales of 4,323.0 billion yen (US\$ 36.0 billion*) in the fiscal year ended March 31, 2015. For more information visit:

<http://www.MitsubishiElectric.com>

*At an exchange rate of 120 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2015