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Mitsubishi Electric Announces Changes in Executive Officer's Division of Duties and Organizational Reform

TOKYO, December 23, 2021 – [Mitsubishi Electric Corporation](http://www.MitsubishiElectric.com) (TOKYO: 6503) announces that an individual Executive Officer's division of duties will be changed effective January 1, 2022, pursuant to a resolution passed during a regular meeting of the Board of Directors held on December 23, 2021. The Company also announces that an organizational reform will take place on the same date.

1. Purpose

The Company will review the division of duties of officers and establish the position of Chief Risk Officer (CRO) as well as establish a division dedicated to risk management. The objective of this move is to enhance the risk management of the Group as well as strengthen its cross-departmental responses in times of crises and to the various risks that could impact the business execution of the Group.

2. Details

(1) Review of Executive Officer's Division of Duties (effective January 1, 2022)

(*Shows changes only)

New		Current		Name
Title	Executive Officer's division of duties	Title	Executive Officer's division of duties	
Executive Officer	In charge of Government & External Relations, Risk Management , Economic Security, Export Control, Intellectual Property, and CRO	Executive Officer	In charge of Government & External Relations, Economic Security, Export Control and Intellectual Property	Satoshi Kusakabe

(2) Organizational Reform (effective January 1, 2022)

The Corporate Risk Management Division will be established under the direct control of the CEO.

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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