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Factory Automation Systems Group  
Mitsubishi Electric Corporation

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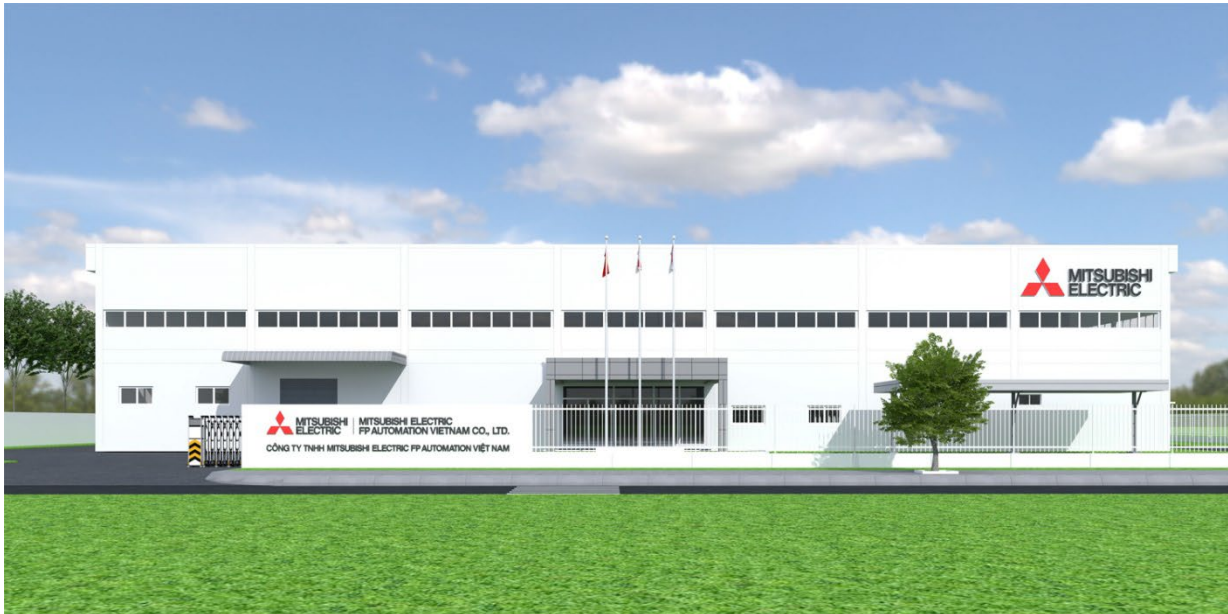
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## **Mitsubishi Electric to Establish Vietnamese JV for FA Products**

*Will initially produce low-voltage circuit breakers for factory-automation products in ASEAN region*



Rendition of planned factory

**TOKYO, May 24, 2024** – [Mitsubishi Electric Corporation](https://www.mitsubishielectric.com) (TOKYO: 6503) announced today that it will acquire an 80% stake in Fuji Bakelite Vietnam Co., Ltd. in outskirts of Hanoi, a subsidiary of Fuji Bakelite Co., Ltd. in Okayama Prefecture, Japan. The new joint venture (JV) company, to be named Mitsubishi Electric FP Automation Vietnam Co., Ltd., will be established on June 1 and will begin production of air circuit breakers from January 2025, in addition to the current company’s existing line of small low-voltage circuit breakers.

Fuji Bakelite Vietnam, which has been in operation since 2014, manufactures small low-voltage circuit breakers for Mitsubishi Electric’s Fukuyama Works in Hiroshima Prefecture. The new JV will leverage Fuji Bakelite Vietnam’s skilled workforce and expertise in manufacturing and quality control in Vietnam in its manufacturing operations.

Up to now, Mitsubishi Electric has expanded its factory automation (FA) business in the ASEAN region by exporting products manufactured mainly in Japan. In the future, however, the demand for FA products is expected to increase robustly in countries such as Vietnam, Thailand, Indonesia and Malaysia, where strong economic growth is forecasted. Establishing a JV company in Vietnam will enable Mitsubishi Electric to build a production system for low-voltage circuit breakers. In the future, this JV company aims to further expand its FA systems business by enhancing product supply capabilities in ASEAN countries to meet the growing demand for FA products.

**About New Joint Venture Company**

Name	Mitsubishi Electric FP Automation Vietnam Co., Ltd.
Location	Thang Long Industrial Park II, outskirts of Hanoi, Vietnam
General Director	Soichiro Kuninobu
Establishment	June 1, 2024
Shareholders	Mitsubishi Electric 80%, Fuji Bakelite Co., Ltd. 20%
Employees	Approximately 400
Business	Manufacturing and sales of FA products

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**About Mitsubishi Electric Corporation**

With more than 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 5,257.9 billion yen (U.S.\$ 34.8 billion\*) in the fiscal year ended March 31, 2024. For more information, please visit [www.MitsubishiElectric.com](http://www.MitsubishiElectric.com)

\*U.S. dollar amounts are translated from yen at the rate of ¥151=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2024