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Mitsubishi Electric to Grow Railway Transportation Systems Business by 50% in 6 Years

Developing new products to lower environmental impact and save energy worldwide

Tokyo, January 8, 2010 – Mitsubishi Electric Corporation (TOKYO: 6503) announced today its strategy to increase annual sales of its domestic and international railway transportation systems business by 50% from the current 150 billion yen to 230 billion yen by the year ending March 2016 (fiscal 2016). Mitsubishi Electric aims to double its international sales from the current amount by the same year.

The importance of railway transportation has recently increased due to widened environmental awareness, reflecting the fact that railway transportation has less environmental impact compared to other means of transportation. To achieve the targets mentioned above, Mitsubishi Electric will strengthen its product competitiveness by developing products that contribute to lowering the impact on the environment and saving energy.

Mitsubishi Electric is known for products that incorporate highly efficient power modules, mainly used in inverters to effectively control train speed, air conditioning and other equipment. Mitsubishi Electric also supplies regenerative braking systems, which allow trains to utilize electricity generated by the braking of other trains, and many other products that help railway transportation reduce impact on the environment and save energy.

The global railway transportation systems market reached 650 billion yen and continues to expand, with emerging countries positioning railway transportation as a part of their important social infrastructure. High-speed railway projects are also in progress in many countries. As a leading electric railcar equipment manufacturer in the global market equipping 22,000 railcars running in 25 countries with components, the company intends to further expand its overseas railway transportation systems business mainly in North America and China, as well as in Central and South America, Asia and other emerging markets. Mitsubishi Electric intends to pursue further cooperation with railcar manufacturers, while enhancing its product lineup

and utilizing its ample experience to expand its electric railcar equipment maintenance business. The company also plans to take part in high-speed railway projects overseas.

Meanwhile, in Japan, where railway transportation is now an established social infrastructure, there still is a growing demand for capital investment in environmental and energy-related fields, as well as demand for higher safety, security, precision and reliability in electric railcar equipment. As the leading manufacturer in the Japanese market with more than 30% of the market share, the company will aim to continue achieving stable sales in its rolling stock systems sector, while also promoting the development of next-generation railway system projects. The company also intends to expand its business in equipment used for monitoring control, accident prevention and other ground-based systems, as well as its environment-related businesses such as its electricity storage systems and photovoltaic systems for stations.

About Mitsubishi Electric's Rail Equipment Business

With two main production sites in Japan, the Itami Works and the Nagasaki Works, functioning as the mother factories, Mitsubishi Electric manufactures its rail equipment at the following production sites for markets around the world:

- Mitsubishi Electric Power Products, Inc.(Warrendale, Pennsylvania, U.S.A)
- Mitsubishi Electric de Mexico S.A. de C.V. (Tlalnepantla Edo. Mexico)
- Mitsubishi Electric Australia Pty. Ltd. (Rydalmere, N.S.W., Australia)
- Zhuzhou Shiling Transportation Equipment Company Limited (Zhuzhou City, Hunan Province, China)

Mitsubishi Electric's recently received orders include railcar equipment for the following:

- The Keiyo Line E233, the Narita Express E259, the Joban Line Limited Express E657 for East Japan Railway Company (Japan)
- The Metro-North Railroad M-8 (U.S.A.)
- The Long Island Rail Road (U.S.A.)
- The Mexico City Metro (Mexico)
- A Companhia Paulista de Trens Metropolitanos (Brazil)
- The RailCorp Oscar (Australia)
- The London Underground, Sub Surface Line (U.K.)
- The Istanbul Metro (Turkey)
- The Delhi Metro (India)
- The Bangalore Metro (India)
- The Beijing Subway Line 2, 8 (China)
- The West Island Line (Hong Kong)

About Mitsubishi Electric

With over 85 years of experience in providing reliable, high-quality products to both corporate clients and general consumers all over the world, 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. The company recorded consolidated group sales of 3,665.1 billion yen (US\$ 37.4 billion*) in the fiscal year ended March 31, 2009. For more information visit <http://global.mitsubishielectric.com>

*At an exchange rate of 98 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2009.

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