

FOR IMMEDIATE RELEASE

No. 3424

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Mitsubishi Electric Announces Replacement of President & CEO, Changes to Representative Executive Officer and Executive Officer

TOKYO, July 28, 2021 – [Mitsubishi Electric Corporation](https://www.mitsubishielectric.com) (TOKYO: 6503) announced today that in light of a series of issues in Mitsubishi Electric Group, namely the quality-related conduct disclosed on June 30 and July 2, 2021, pertaining to HVAC (Heating, Ventilation and Air Conditioning systems) for railcars, among others, Director, Representative Executive Officer, President & CEO Takeshi Sugiyama will resign as of July 28, 2021. In addition, at an extraordinary meeting of the Board of Directors held on July 28, 2021, resolutions were made concerning a successor to the positions of President & CEO and Representative Executive Officer, as well as with regard to the executive officer structure.

1. Reason for Changes

With consideration to the certain quality-related issues in recent years, starting with certain quality-related conduct for railcar HVAC systems, as well as issues related to labor and information leakage through unauthorized access, former Director, Representative Executive Officer, President & CEO Takeshi Sugiyama, at a press conference held on July 2, 2021, took the matter gravely and stated that he would resign from the position of president.

As such, at an extraordinary meeting of the Board of Directors held on July 28, 2021, Mitsubishi Electric made resolutions pertaining to the successor to the positions of President & CEO and Representative Executive Officer, and concerning the executive officer structure.

Under the leadership of the new President & CEO and Executive Officers, Mitsubishi Electric will investigate the root causes of the series of improper quality-related conduct, and will also promote reform of the company's corporate culture while striving to recover trust from all stakeholders.

2. Replacement of President & CEO, and Change of Executive Officer

New	Current	Name
Representative Executive Officer, President & CEO	Representative Executive Officer, Senior Vice President, Export Control, Corporate Strategic Planning and Operations of Associated Companies, CSO	Kei Uruma
Representative Executive Officer, Senior Vice President, Export Control and Building Systems	Representative Executive Officer, Senior Vice President, Building Systems	Tadashi Matsumoto
Executive Officer, Corporate Strategic Planning and Operations of Associated Companies, CSO	Executive Officer, Research & Development, CTO	Kunihiko Kaga
Executive Officer, Research & Development, CTO	Senior General Manager, Advanced Technology R&D Center	Tomonori Sato

3. Change of Representative Executive Officer

New	Current	Name
Representative Executive Officer, Senior Vice President, Auditing, Legal Affairs & Compliance and Corporate Communication (Sustainability, Public Relations and Advertising), CCO	Senior Vice President, Auditing, Legal Affairs & Compliance and Corporate Communication (Sustainability, Public Relations and Advertising), CCO	Jun Nagasawa

*The Company's three Representative Executive Officers as of July 28, are Uruma, Matsumoto, and Nagasawa.

4. Name and Career Summary of Newly Appointed Officers (as of July 28, 2021)

(1) Representative Executive Officer, President & CEO

New position	Representative Executive Officer, President & CEO	
Name	Kei Uruma	
Date of birth	July 27, 1959 (62 years old as of July 28, 2021)	
Education	March 1982	Graduated from Faculty of Commerce, Waseda University
Career summary	April 1982	Joined Mitsubishi Electric Cooperation
	April 2006	Senior General Manager, Planning & Administration Div. of Factory Automation Systems Group
	April 2010	Deputy Senior General Manager, Global Strategic Planning & Marketing Group
	April 2011	Executive Vice President, Mitsubishi Electric Europe B.V.
	April 2012	President, Mitsubishi Electric Europe B.V. and Regional Corporate Officer of Europe, Global Strategic Planning & Marketing Group
	April 2015	Executive Officer, Factory Automation Systems Group
	April 2017	Executive Officer, Public Utility Systems Group
	April 2018	Senior Vice President, Public Utility Systems Group
	April 2020	Representative Executive Officer, Senior Vice President, Corporate Strategic Planning and Operations of Associated Companies
	June 2020	Director, Representative Executive Officer, Senior Vice President, Corporate Strategic Planning and Operations of Associated Companies
April 2021	Director, Representative Executive Officer, Senior Vice President, Export Control, Corporate Strategic Planning and Operations of Associated Companies	
Date of appointment as President & CEO	July 28, 2021	
Number of shares owned	65 thousand shares	

(2) Representative Executive Officer

New position	Representative Executive Officer, Senior Vice President	
Name	Jun Nagasawa	
Date of birth	March 16, 1960 (61 years old as of July 28, 2021)	
Education	March 1983	Graduated from Faculty of Law, Keio University
Career summary	April 1983	Joined Mitsubishi Electric Corporation
	October 2007	Senior General Manager, Marketing Research & Business Development Dept.

	October 2008	Deputy Senior General Manager, Lighting, Ventilation & Housing Systems Div.
	April 2009	Senior General Manager, PV Systems Div.
	April 2013	Senior General Manager, Kanagawa Branch Office
	April 2016	Senior General Manager, Kansai Branch Office
	April 2018	Executive Officer (Advertising, Domestic Marketing)
	April 2021	Senior Vice President (Accounting, Legal Affairs & Compliance and Corporate Communication (Sustainability, Public Relations and Advertising))
Date of appointment as Representative Executive Officer	July 28, 2021	
Number of shares owned	23 thousand shares	

(3) Executive Officer

Tomonori Sato (Date of birth: August 31, 1967) 53 years old	March 1992	Completed Master's course in Precision Engineering, Graduate School of Engineering, Kyoto University
	April 1992	Joined Mitsubishi Electric Corporation
	April 2020	Deputy Senior General Manager, Advanced Technology R&D Center
	April 2021	Senior General Manager, Advanced Technology R&D Center
Date of appointment as Executive Officer	July 28, 2021	

Note: Regarding Directors of Mitsubishi Electric Corporation

Upon Mr. Takeshi Sugiyama's resignation, as of July 28, Mitsubishi Electric Corporation will have 11 Directors as follows:

Messrs. Masaki Sakuyama (Chairman), Kei Uruma, Masahiko Sagawa, Tadashi Kawagoishi, Takashi Sakamoto, Kuniaki Masuda, Mitoji Yabunaka, Hiroshi Obayashi, Kazunori Watanabe, and Takashi Oyamada and Ms. Hiroko Koide.

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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