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## **Mitsubishi Electric Acquires Vincotech Holdings S.à r.l.**

**Tokyo, November 30, 2010** – [Mitsubishi Electric Corporation](#) (TOKYO: 6503, hereafter “Mitsubishi Electric”) has announced that Mitsubishi Electric and The Gores Group have entered into a Share Purchase Agreement on the acquisition of Vincotech group, a manufacturer of electronic components (hereafter “Vincotech”) based in Germany.

Having its main business activities in Europe, Vincotech specializes in the development, manufacturing (assembly testing process) and distribution of low power devices that are used as inverters for general industrial applications and power conditioners for solar power system applications. By acquiring Vincotech, Mitsubishi Electric seeks to further strengthen its power device business and to complement Mitsubishi Electric’s medium & high power device technology with Vincotech’s low power device technology.

### **Outline of Vincotech**

1. Company Name: Vincotech Holdings S.à r.l.
2. Main Business Description: Development, manufacturing (assembly testing process) and distribution of power device for industrial application
3. Established: 1965
4. Headquarters: 15, rue Edward Steichen, L-2540 Luxembourg
5. Locations: Unterhaching (Germany), Bicske (Hungary), Copenhagen (Denmark), Seoul (Korea), Shenzhen (China\*\*\*)
6. Representative: Joachim Fietz, Chief Executive Officer
7. Relations: Mitsubishi Electric and Vincotech do not have any capital, personal or transactional relationships
8. Number of Employees: Approximately 530 (As of July, 2010)

9. Operating Performance:

(In EUR million)

|              | <b>Prospects as of<br/>December, 2010</b> |
|--------------|---|
| Revenue      | 57.3                                      |
| Total Assets | 34.1                                      |

10. Purchase Price: Undisclosed

11. Remarks: \*Vincotech's current operations regarding development, manufacturing and distribution will continue after the transaction.  
\*\*Subject to merger control clearance, the parties intend to close the acquisition by the end of 2010.  
\*\*\*The Gores Group will retain Vincotech Electronic Modules (Shenzhen) Co., Ltd, currently a Chinese subsidiary of Vincotech.

**About The Gores Group, LLC**

The Gores Group LLC is a private equity firm focused on acquiring controlling interests in mature and growing businesses which can benefit from the firm's operating experience and flexible capital base. The firm combines the operational expertise and detailed due diligence capabilities of a strategic buyer with the seasoned M&A team of a traditional financial buyer. The Gores Group, LLC, which was founded in 1987 by Alec E. Gores, has become a leading investor having demonstrated over time a reliable track record of creating substantial value in its portfolio companies alongside management. The firm's current private equity fund has committed equity capital of \$2.9 billion. Headquartered in Los Angeles, The Gores Group, LLC maintains offices in Boulder, CO, and London. For more information, please visit [www.gores.com](http://www.gores.com).

**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 3,353.2 billion yen (US\$ 36.1 billion\*) in the fiscal year ended March 31, 2010. For more information visit <http://www.MitsubishiElectric.com>

\*At an exchange rate of 93 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2010

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