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**TMEIC the First Japanese Company to Receive the Most Outstanding  
2014 Global Company of the Year Award by Frost & Sullivan**

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Toshiba Mitsubishi-Electric Industrial Systems Corporation (hereinafter, "TMEIC"; President & CEO Kiyotaka Machida) received the 2014 Global Company of the Year Award in the PV inverter category. This top honor was presented by the major research and consulting firm Frost & Sullivan based in California in the United States.

Frost & Sullivan engages in business growth initiatives globally with a focus on market research, analysis and consulting. The firm presents Company of the Year awards annually based on independent research regarding companies that have exhibited outstanding achievements in activities and performance in respective industries. While the awards are separated into the Japan, Asia Pacific region and global markets, the global award currently won by TMEIC is positioned as the highest honor and TMEIC is the first Japanese company to receive this Global Company of the Year Award since the award was initially inaugurated.

Frost & Sullivan presented TMEIC with the award at this time in recognition of its high-performance and highly reliable inverter technologies. TMEIC was also acclaimed for the establishment of its production systems not only in Japan but also in the United States, China and India, which are designated as major markets of the PV business, and its global expansion initiatives in keeping pace with market trends. The Company was also highly evaluated regarding such items as its sales performance, in which TMEIC has achieved rapid growth particularly over the past two years, in addition to realizing cost optimization of power producers and the degree of customer satisfaction after installations.

The award presentation ceremony is scheduled to take place on March 10, 2015 at the 2015 Excellence in Best Practices Award Gala, which will be hosted by Frost & Sullivan in San Diego, California, in the United States.





About Frost & Sullivan:

Frost & Sullivan, the Growth Partnership Company, works in collaboration with clients to leverage visionary innovation that addresses the global challenges and related growth opportunities that will make or break today's market participants. Our "Growth Partnership" supports clients by addressing these opportunities and incorporating two key elements driving visionary innovation: The Integrated Value Proposition and The Partnership Infrastructure.

Frost & Sullivan press release:

"Frost & Sullivan Acclaims TMEiC's Success Born of its Ability to Deliver PV Solutions of High Quality, Technology and Engineering"

<http://ww2.frost.com/news/press-releases/frost-sullivan-acclaims-tmeics-success-born-its-ability-deliver-pv-solutions-high-quality-technology-and-engineering/>

Frost & Sullivan website: <http://www.frost.com>

Frost & Sullivan Japan K.K. website: <http://www.frostjapan.com/>

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<http://www.tmeic.com/TMEiC%20Global>

In order to respond to the needs of manufacturing sites that serve as a foundation for supporting society, TMEiC always sets its eyes on the future of industry, society and the environment as an industrial systems integrator striking a balance between the development of society and a beautiful global environment. TMEiC will contribute to manufacturing and environmental management through leading-edge technologies based on its core technologies of rotating machinery, power electronics and engineering.