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## **TMEIC Merges Two U.S. Group Companies**

**– Establishment of Comprehensive Structure to Address Customers through Centralized  
Development, Production, Sales, Technology and Services –**

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On April 1, 2021, Toshiba Mitsubishi-Electric Industrial Systems Corporation (hereinafter, “TMEIC”; President & CEO Masahiko Yamawaki) merged two of its wholly-owned Group companies based in the United States. The merger involves TMEIC Corporation, which is responsible for sales, engineering and services, and TMEIC Power Electronics Products Corporation, which engages in development and production of power electronics equipment. The company name after the merger is TMEIC Corporation Americas.

Since its establishment in 2003, TMEIC through TMEIC Corporation has provided an extensive range of electrical equipment and automation systems for various industries such as metal, petrochemical and material handling in the North American market as well as global markets. From 2010, TMEIC was an industry pioneer in capturing increasing demand in renewable energy worldwide and expanded its lineup of power conditioning systems (PCS) for photovoltaic power generation and energy storage systems (ESS), as well as grew sales through TMEIC Corporation. In 2020, TMEIC acquired the top share\* in the PV inverter category for utility-scale solar generation and has continuously widened its business field to the present.

Additionally, TMEIC promotes the development of local production and supply bases of power electronics products as part of its initiatives to reinforce its global business structure. To this end, TMEIC Power Electronics Products Corporation was established in the United States in 2014. The Company has since promoted technology transfer from Japan and set up a power electronics production system aligned with U.S. standards and specifications.

The merger of the sales and production companies at this time will not only realize rapid product development and market introduction that meet customer needs in product fields such as PV inverters for renewable energy and large-capacity motor drives, but also build a structure for achieving high customer response capabilities through centralized development, production, sales, technology and services. At the same time, the newly merged TMEIC Corporation Americas will continue to cooperate with TMEIC’s production bases in Japan, India and China, thereby strengthening a global supply chain system capable of responding flexibly according to the business environment.

### **Comments by President Yamawaki of TMEIC:**

“Large investments in social and industrial infrastructure and investment expansion based on the reinforcement of environmental measures in the United States are further expected going forward. To achieve a ‘carbon neutral’ society, various power electronics technologies and products are indispensable and their use will further expand for measures including grid stabilization accompanied by the spread of renewable energy and energy-saving that



will reduce power consumption. The newly merged company at this time will comprehensively address various market needs and provide a broad range of solutions required by society and the industrial infrastructure in North America.”

**Comments by President Bhatia of TMEIC Corporation Americas:**

“The integration of production and sales functions will deliver new potential to U.S. operations and is a new challenge for further business development. We will endeavor to advance our business under the slogan ‘One TMEIC’.”

« Overview of Newly Merged Company »

Company name:	TMEIC Corporation Americas
Date of merger:	April 1, 2021
Paid-in capital:	USD84.3 million
Representative:	Manmeet S. Bhatia
Headquarters location:	Roanoke, Commonwealth of Virginia, U.S.A.
Factory location:	Katy, State of Texas, U.S.A.
Number of employees:	Approximately 500 persons
Initial year sales:	Approximately USD600 million
Constituent entities:	
	◆ TMEIC Corporation (surviving corporation)
	◆ TMEIC Power Electronics Products Corporation (merged corporation)

\*1 Calculated by TMEIC based on IHS Markit research (PV inverter Market Tracker Q2, 2020)

**Media inquiries:**

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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.