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FOR IMMEDIATE RELEASE

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Mitsubishi Electric to Supply Elevators and Escalators for “One Bangkok”

Totaling 278 units, including the first double-deck elevators in Thailand

TOKYO, March 22, 2021 – [Mitsubishi Electric Corporation](#) (TOKYO: 6503) announced today that its subsidiary Mitsubishi Elevator (Thailand) Co., Ltd. (MET) has secured a major order from “One Bangkok.”

A joint venture between TCC Assets Co., Ltd. and Frasers Property Holdings (Thailand) Co., Ltd., One Bangkok is Thailand’s largest private sector property initiative ever undertaken, setting new benchmarks in design, smart-city living and sustainability. The fully integrated district is poised to become a global landmark, attracting top-level businesses, tourists and locals alike by seamlessly connecting offices, retail, luxury hotels, residences, as well as cultural spaces.

The order from One Bangkok consists of 250 elevators, including 12 double-deck elevators, the first of its kind in Thailand, and 28 escalators, totaled 278 units. It is the largest order received since Mitsubishi Electric started the elevator business in Thailand in 1977, and was highly evaluated for its long experience in the elevator market in Thailand and the high quality of its products and services.



Rendering of One Bangkok

Overview of “One Bangkok”

One Bangkok is a THB 120 billion fully-integrated district and the largest private sector property development in Thailand’s history comprising five premium grade A office buildings, five luxury and lifestyle hotels, three luxury residential towers, four interconnected retail precincts, and art and cultural hubs located on a 16.7-hectare (104-rai) plot at the corner of Wireless Road and Rama IV Road. One Bangkok aims to be Thailand’s first LEED* for Neighbourhood Development Platinum project, with towers built to LEED and WELL Standard®,** setting a new benchmark for green and sustainable development for Thailand.

* Leadership in Energy and Environmental Design (LEED), a green-building certification program used worldwide, was created by the non-profit U.S. Green Building Council (USGBC).

** The WELL Building Standard, a performance-evaluation system for built (architectural and urban) environments that impact people's health and wellness, was created by The International WELL Building Institute (IWBI).

Mitsubishi Electric’s Elevator Business in Thailand

Mitsubishi Electric, since entering the Thai elevator market in 1977, has established itself as the market leader with a top share (internal estimate) at approximately 30% in fiscal 2020. Mitsubishi Elevator Asia Co., Ltd. (AMEC), which was established in Thailand in 1991 as a global production base for Mitsubishi Electric elevators, has supplied more than 200,000 elevators to more than 90 countries. In Thailand, still an important market with a fast-growing demand for elevators, Mitsubishi Electric is collaborating with MET and AMEC to continue growing its local sales and service networks for expanded business.

Overview of MET

Company	Mitsubishi Elevator (Thailand) Co., Ltd.
Managing Director	Munehisa Okamoto
Location	Samut Prakan, Thailand
Ownership	Mitsubishi Electric Corporation: 55% Mitsubishi Corporation: 25% Mitsubishi Electric Building Techno-Service Co., Ltd.: 10% Subsin Phaisan: 10%
Capital	THB 100M (USD 3.2M)
Established	December 1977
Employees	Approx. 1,000 (as of February 2021)
Business	Sales, installation and maintenance of elevators and escalators, primarily in Thailand

Contributions to the Environment

The elevators to be supplied for One Bangkok, including high-speed models, will be equipped for electricity regeneration to effectively recover kinetic energy produced during deceleration for reduced energy consumption and environmental impact. The elevators also will incorporate gearless traction machines with permanent magnet motors. Furthermore, some escalators will have motion sensors to operate automatically only when required to limit energy consumption.

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*WELL and WELL Building Standard® are the registered trademarks of The International WELL Building Institute (IWBI).
LEED is the registered trademark of U.S. Green Building Council.*

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 4,462.5 billion yen (U.S.\$ 40.9 billion*) in the fiscal year ended March 31, 2020. For more information, please visit www.MitsubishiElectric.com

*U.S. dollar amounts are translated from yen at the rate of ¥109=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2020