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**Mitsubishi Electric Joins 30% Club Japan
to Support Increases in Female Corporate Executives**

Promoting active participation of women through DE&I initiatives



30% Club logo

TOKYO, September 18, 2024 – [Mitsubishi Electric Corporation](https://www.mitsubishielectric.com) (TOKYO: 6503) announced today that it has joined the [30% Club Japan](https://www.30percentclub.com), part of a global campaign to increase the ratio of women in key corporate decision-making positions. Founded in the United Kingdom in 2010, the 30% Club has expanded to more than 20 countries, and in Japan it has set a target of at least 30% women on TOPIX 100 company boards by 2030.

As part of its goal to realize Circular Digital-Engineering, Mitsubishi Electric is committed to ensuring that each member of its vast, multi-talented workforce is able to fully express their individuality and skills in every workplace, in line with the company's human-capital strategy, "Grow together with our people and build a brighter future with the power of human capital." Mitsubishi Electric believes that endorsing the increased participation of women through diversity, equity and inclusion (DE&I) initiatives contributes to the company's sustainable growth.

Since establishing the Career Management & Personal Life Well-balanced Plan (CP-Plan) Promotion Center in 2006, Mitsubishi Electric has been implementing work-life balance initiatives, including positioning the promotion of women's active participation as a core objective. Specifically, efforts have included increasing

the number of female employees and improving various leave systems. In 2020, Japan’s Minister of Health, Labour and Welfare awarded the company Eruboshi Certification (Grade 2) for formulating and reporting initiatives based on the Act on Promotion of Women’s Participation and Advancement in the Workplace. In 2021, the Diversity Promotion Office was established to strengthen diversity initiatives, including for LGBTQ, people with disabilities and foreign nationalities. In April this year, the office was renamed the DE&I Promotion Office under the Global Human Resources Division, Corporate Human Resources Group, and also the Sustainability Innovation Group. As a dedicated DE&I unit, the office is steadily enhancing the company’s environment and culture in which everyone can work comfortably, fairly and inclusively.

By joining the 30% Club Japan and collaborating with member companies and organizations in this campaign, Mitsubishi Electric will further promote the increased participation of women in its own workforce and in society as a whole.

Message from Kei Uruma, Representative Executive Officer, President & CEO of Mitsubishi Electric

“I feel that there are still issues with our gender balance, such as the ratio of male and female executives/managers at our domestic bases. Therefore, in addition to setting clear targets for eliminating the gender gap, we are working to create a ‘worker-friendly environment’ that includes eliminating unconscious biases such as in gender, supporting career development, providing fair opportunities for challenge, and expanding work-life balance support systems to ensure that all employees have equal opportunities. In addition, with the aim of transforming our organizational culture, I myself am leading a company-wide transformation project that started in October 2021. Since then, I have felt through the voices of our employees that our internal communication is steadily becoming more active and that our culture is changing to one where everyone can take on positive challenges. I am once again thinking that it is crucial for me, as the President & CEO, to demonstrate leadership in creating a culture that forms the basis for diversity. Participating in the activities of the 30% Club Japan is a new challenge for our company to contribute to the creation of a prosperous Japanese society through the promotion of DE&I and sustainable growth.”

Mitsubishi Electric’s Key KPIs in Promoting Women’s Active Participation

	Actual	Target	
	FY2024 (ended March 2024)	FY2026 (ending March 2026)	FY2031 (ending March 2031)
Ratio of female managers ¹	3.1%	2 times FY2021 ratio	12%
Ratio of female and foreign managers ²	15%	—	30%
Ratio of female new graduate hires	1.2 times ³	1.2 times ³ FY2017-2021 average	—
Male parental leave take-up rate ⁴	85.1%	70%	—

¹ Ratio of female managers to all managers

² Senior executive officers, executives and directors (including outside directors)

³ Cumulative average from fiscal 2022 (ended March 2022)

⁴ Including special leave for childcare

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About Mitsubishi Electric Corporation

With more than 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 5,257.9 billion yen (U.S.\$ 34.8 billion*) in the fiscal year ended March 31, 2024. For more information, please visit www.MitsubishiElectric.com

*U.S. dollar amounts are translated from yen at the rate of ¥151=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2024