



Powerex, Inc.
173 Pavilion Lane
Youngwood, Pennsylvania 15697
724-925-7272

Mitsubishi Electric to Acquire Power Device Sales Business from Powerex
November 8, 2017

Mitsubishi Electric Corporation announced today that it is acquiring the Mitsubishi power semiconductor distribution business that is currently based at Powerex headquarters in Youngwood, Pennsylvania. That operation is leaving Powerex and will be operated out of the Mitsubishi Electric United States (MEUS) organization based in Cypress, California. Details on the launching of a western Pennsylvania facility to house existing Youngwood resources such as Marketing and Field Applications will be announced very soon. Mitsubishi is consolidating, integrating, and aligning resources in order to better serve global customers in the ever expanding power management markets. Powerex has enjoyed this partnership since 1986 and our colleagues will be greatly missed. This business was developed over 30 years of good partnering and Powerex will continue to work closely with MEUS. Further, Mitsubishi has retained its 50% ownership share in Powerex. The timing and logistics of specific deal mechanisms are being defined at this time. Further announcements on specific activities and key dates in the transfer will be forthcoming in the ensuing weeks. The expectation is that this transaction will be completed early in January of 2018.

Until you are notified otherwise, please continue to conduct business as usual for your Mitsubishi product currently procured through Powerex. There will be no gaps in commitment to customer service.

Attached to this web site page is a link to the formal Mitsubishi announcement.

The Powerex Value Added organization is in a good place as we approach this business carve out. We are investing in the business, we are profitable, and we are seeking new opportunities. Powerex will use this opportunity to continue to focus on core expertise in demanding applications in specific areas such as Military, Aviation and Traction markets. With the support of our owners Mitsubishi Electric and General Electric, we intend to remain a competitive leader in these markets for many years to come.

The Powerex website will evolve in the near future to more closely match our core products. Stay tuned!

In closing, we want to thank all of the people who contributed to a successful collaboration over the last 30 years. Powerex is ready for the future and we want to prove it to you.

John Hall
Powerex
President and CEO

Ron Yurko
Powerex
Vice President, Value Added Products