Mitsubishi Electric US, Inc. Gives Rise to Downtown L.A. Revitalization

More than 100 Mitsubishi Electric Elevators and Escalators Factor into Downtown L.A.'s Burgeoning Skyline

CYPRESS, California – November 15, 2016 – The high-rise boom in downtown Los Angeles demands fast, safe and quiet transportation of passengers and freight from the street level to the tops of the gleaming new towers. With its reputation for elevator and escalator innovation, efficiency, safety and comfort, Mitsubishi Electric's Elevator and Escalator Division has become the "go to" provider of vertical transportation systems for the downtown revitalization.

<u>Mitsubishi Electric</u> has recently won three high-profile projects currently under construction in downtown L.A. One is from Beijing-based Oceanwide for its massive \$1 billion <u>Oceanwide</u> Plaza project near Staples Center. Mitsubishi Electric also won a contract for the first phase of <u>Metropolis</u>, a mega project north of L.A. Live by Shanghai-based Greenland Group. All are located in the South Park area of downtown.

"We're excited to be playing an integral role in the exponential growth and amazing transformation of downtown Los Angeles," said Mike Corbo, general manager and executive vice president, Mitsubishi Electric US, Inc. Elevator and Escalator Division. "South Park, in particular, where we're currently installing more than 70 elevators and escalators in projects under construction, artfully melds office buildings, trendy retail stores, hotels and residential towers to create a vibrant, new urban community."

The first phase of Metropolis, which will span two city blocks, includes a 40-story apartment building with four Mitsubishi Electric high-speed elevators and a 20-story hotel with six high-speed elevators. Three skyscrapers at Oceanwide Plaza will feature a total of 13 Mitsubishi Electric high-speed gearless elevators, 23 Diamond Trac MRL elevators, three hydraulic elevators and 12 escalators.

In addition to these projects under construction, Mitsubishi Electric recently installed 33 elevators and escalators at L.A. Live, and five elevators at <u>The Broad</u>, downtown's popular contemporary art museum that opened last year. The posh, three-story museum boasts a cylindrical, all-glass elevator that whisks riders from the ground level to the gallery level and a 30,000 lb. capacity freight elevator that is the size of a large living room.

For more information on Mitsubishi Electric Elevators and Elevators, visit the <u>web site</u> or <u>Facebook</u> page.

About Mitsubishi Electric US, Inc. Elevator and Escalator Division

Headquartered in Cypress, California, Mitsubishi Electric US, Inc. Elevator and Escalator Division sells, installs, modernizes and services elevators and escalators. The division is recognized as an industry leader in product quality, reliability, and preventive maintenance programs. Additional information is available at www.MitsubishiElevator.com or (714) 220-4700.

In addition to elevators and escalators, <u>Mitsubishi Electric US group companies</u>' principal businesses include semiconductor devices, automotive electrical components, factory automation products and services, heating and cooling products, solar modules, electric utility products, and large-scale video displays for stadiums and arenas. Mitsubishi Electric US group companies have roughly 50 locations throughout North America with approximately 4,000 employees.

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