



PRESS RELEASE



For Immediate Release

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Mitsubishi Electric Announces Acquisition of ICONICS

Establishes Software Center of Excellence

Foxborough, MA – May 17, 2019 – Mitsubishi Electric Corporation (herein after referred to as Mitsubishi) announced a 100% acquisition of ICONICS, Inc., in Foxborough, Massachusetts. This partnership will strengthen Mitsubishi’s software portfolio and technology for the manufacturing, industrial, and building automation markets. ICONICS’ advanced software products are used for SCADA, HMI, IoT, mobile, analytics and cloud applications. The acquisition is subject to regulatory approval and other customary closing conditions.

“We are most excited about the recent acquisition of ICONICS,” said Yoshikazu Miyata, Executive Officer and Group President of Factory Automation Systems at Mitsubishi Electric, “so that Mitsubishi can accelerate its global software strategy as importance for software is increasing for factory automation business. Our vision is to continuously invest in the field of IoT and software.”

“We look forward to our partnership with Mitsubishi,” said Russ Agrusa, CEO of ICONICS, “a \$40 billion-dollar world leader in markets across many industries, to pioneer a new Software Center of Excellence in Foxborough, MA, USA, and to accelerate the development of advanced factory and building automation software.”

As the demand increases for data utilization with IoT technology in manufacturing industries, Mitsubishi Electric—based on its e-F@ctory concept—launched software products compatible with its Edgecross platform to enhance solutions for edge computing and the cloud. ICONICS develops and offers competitive software products for various business sectors, such as manufacturing, industrial and building automation, and it possesses advanced technology and remarkable industry leading knowledge in the development of industrial software.

“With the addition of ICONICS software, product development, and technology capabilities,” said Satoshi Takeda, Senior Deputy General Manager of Nagoya Works, Mitsubishi Electric, “this will allow Mitsubishi to accelerate its e-F@ctory and edge computing solutions.”

About ICONICS

[ICONICS](#) is headquartered in Foxborough, Massachusetts and is a global software developer of HMI/SCADA, IoT, mobile, analytics, and cloud software solutions for the manufacturing, industrial, and building automation markets. With over 350,000 installations in over 100 countries worldwide and running in over 70 percent of Global 500 companies, ICONICS software is recommended for automating, monitoring and optimizing a customer’s most critical assets. ICONICS was recently named the 2018 Microsoft Manufacturing Partner of the Year and is a six-time winner of the Microsoft Partner of the Year award.

About Mitsubishi Electric Corporation

With nearly 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. Embracing the spirit of its corporate statement, Changes for the Better, and its environmental statement, Eco Changes, Mitsubishi Electric endeavors to be a global, leading green company, enriching society with technology. The company recorded a revenue of 4,519.9 billion yen (US\$ 40.7 billion*) in the fiscal year ended March 31, 2019. For more information visit:

www.MitsubishiElectric.com

*At an exchange rate of 111 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2019.

<https://iconics.com>

ICONICS Background Information

ICONICS, a longtime Microsoft Gold Partner and six-time Microsoft Partner of the Year award winner, including the Manufacturing, Application Development, and CityNext Partner of the Year, provides solutions to improve productivity, reduce integration time and operating costs, and optimize asset utilization with visualization and automation software. Founded in 1986, ICONICS has 350,000 installations in over 100 countries worldwide. ICONICS meets the demanding application challenges of the automotive, building automation, food and beverage, government infrastructure, manufacturing, petrochemical, pharmaceutical, renewable energy, utilities and water/wastewater industries. As a managed Microsoft ISV Partner, ICONICS designs its solutions to leverage Microsoft technologies, including Windows 10, Windows Server, Microsoft .NET, Microsoft Azure, SQL Server and Microsoft SharePoint.

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