

FOR IMMEDIATE RELEASE

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Mitsubishi Electric Acquires Crystal Air Holdings Limited, an Irish Air-Conditioning Installation and Maintenance Company

Aiming to strengthen the business structure through installation and maintenance services, to capture demand for air-conditioning equipment for data centers in Europe

TOKYO, December 19, 2024 – [Mitsubishi Electric Corporation](#) (TOKYO: 6503) announced today that its wholly-owned subsidiary Mitsubishi Electric Europe B.V. concluded an agreement on December 18 to acquire all shares of Crystal Air Holdings Limited headquartered in Kildare, Ireland, an air-conditioning installation and maintenance company.

By acquiring Crystal Air’s extensive European business network, installation and maintenance capabilities, Mitsubishi Electric will be able to meet the growing demand for IT Cooling for data centers across Europe. Furthermore, through this acquisition Mitsubishi Electric will enhance its one-stop service offering, combining air-conditioning equipment sales with installation, operation, and maintenance services with a view to expanding its business and penetration in the data center market.

The global market for air-conditioning and refrigeration systems is expected to grow, driven by increased demand for replacing systems with energy-efficient solutions using low-GWP refrigerants, and replacing fossil fuels. In response to these market conditions, Mitsubishi Electric has positioned the air-conditioning and refrigeration systems business as a key growth area in its global strategy, focusing on expanding its operations worldwide.

In Europe, a key region for Mitsubishi Electric, the construction of new data centers is increasing, driven by the surge in data transmission volumes, and fueled by an increase in connected devices, the expansion of high-resolution video streaming and the growing use of generative AI technology and IoT. As demand for IT Cooling increases, data center operators are increasingly requesting services that go beyond installation to include operation and maintenance of air-conditioning systems. To address this demand, Mitsubishi Electric is acquiring Crystal Air, which has extensive experience of working with major data center operators and major construction companies specializing in data center development. With this acquisition, Mitsubishi Electric will

combine its own product line-up with Crystal Air’s European business network and expertise in installation and maintenance to enhance its complete service offering. In addition, by providing customers with integrated solutions (life-cycle solutions) ranging from product sales to installation, operation, maintenance and renewal, Mitsubishi Electric will contribute to the realization of a sustainable society.

Overview of Crystal Air

Name	Crystal Air Holdings Limited
Location	Kildare, Ireland
Established	1997
Employees	123 (as of June 30, 2024)
Business	Air-conditioning installation and maintenance

Overview of Mitsubishi Electric Europe

Name	Mitsubishi Electric Europe B.V.
Location	Amsterdam, Netherlands
Established	1996
Business	Sales of automotive, air-conditioning, factory-automation, and video-information equipment, semiconductors and large electric machinery, and materials procurement

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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