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No. 3617

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**Mitsubishi Electric Buys Stake in Novel Crystal Technology
to Accelerate Development of Gallium-oxide Power Semiconductors**

Advanced semiconductors expected to offer superior energy savings in support of decarbonization

TOKYO, July 28, 2023 – [Mitsubishi Electric Corporation](http://www.MitsubishiElectric.com) (TOKYO: 6503) announced today that it has taken an equity position in Novel Crystal Technology, Inc., a Japanese company that develops and sells gallium-oxide wafers, a promising candidate for use in superior energy-saving power semiconductors that Mitsubishi Electric intends to develop at an accelerated pace in support of global decarbonization.

Novel Crystal Technology, one of the world's first companies to develop, manufacture and sell gallium-oxide wafers for power semiconductors, and now a leading producer of these products, has manufacturing technology that Mitsubishi Electric will use in its production of gallium-oxide power semiconductors.

Mitsubishi Electric has been contributing to energy savings in power-electronic products by producing semiconductors made of silicon and silicon carbide (SiC). Recent advances have been achieved with SiC and gallium-nitride wafers, but gallium-oxide wafers are expected to help achieve even higher breakdown voltages and lower power dissipation.

Mitsubishi Electric now expects to accelerate its development of superior energy-saving gallium-oxide power semiconductors by combining its own expertise in the design and manufacture of low-energy-loss, high-reliability power semiconductors with Novel Crystal Technology's expertise in the production of gallium-oxide wafers.

About Novel Crystal Technology, Inc.

CEO	Akito Kuramata
Location	2-3-1 Hirosedai, Sayama-Shi, Saitama, Japan
Established	June 30, 2015
Capital	162.92 million yen (as of May 12, 2022)
Main Businesses	Manufacture and sales of substrates with gallium-oxide epitaxial film; single crystals and applied products; and semiconductors and applied products
URL	https://www.novelcrystal.co.jp/eng/

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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 5,003.6 billion yen (U.S.\$ 37.3 billion*) in the fiscal year ended March 31, 2023. For more information, please visit www.MitsubishiElectric.com

*U.S. dollar amounts are translated from yen at the rate of ¥134=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2023