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Mitsubishi Electric’s ME Innovation Fund Invests in FTV LABS

Startup engaged in field service management software for last-mile digitization

TOKYO, September 27, 2022 – [Mitsubishi Electric Corporation](http://www.MitsubishiElectric.com/) (TOKYO: 6503) announced today that its ME Innovation Fund has invested in FTV LABS Pte. Ltd., a Singapore-based company that provides the field service management software “KEGMIL”. This is the fund’s second investment in a target company.

FTV LABS’s field service management software is helping to improve operational efficiency in manufacturing, construction, logistics and other industries, primarily in Southeast Asia. While deskwork has been made more efficient by enterprise-resources planning and customer-relationship management systems, workers in the field still must manage records manually, meaning that paper continues to account for a large percentage of such work. In response, KEGMIL has the potential to enable this last-mile digitization and knowledge retention.

Going forward, Mitsubishi Electric and FTV LABS plan to expand mutual business in Southeast Asia by enhancing fieldwork with a mobile-first approach to achieve greater operational efficiency.

Kelvin Ong, co-founder and CEO of FTV LABS, said: “With rising demand for essential technical services and talent shortage, KEGMIL aims to empower millions of deskless professionals with workflow automation and mobile-first technologies to drive operational efficiency, service performance, and knowledge retention.”

Hiroshi Sakakibara, Executive Officer, CDO at Mitsubishi Electric, said: “Drawing on our extensive experience with field-service management, we are confident that KEGMIL can improve the efficiency and quality of our operational and maintenance services.”

About FTV LABS

Company Name	FTV LABS Pte. Ltd.
CEO	Kelvin Ong
Location	3 Ang Mo Kio Street 62, LINK@AMK, Singapore, 569139
Foundation	March 2016
Business	Development of the field service management software “KEGMIL”
Website	https://kegmil.com/

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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 4,476.7 billion yen (U.S.\$ 36.7 billion*) in the fiscal year ended March 31, 2022. For more information, please visit www.MitsubishiElectric.com

*U.S. dollar amounts are translated from yen at the rate of ¥122=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2022