

April 1, 2021

TMEIC Announces Leadership Changes

Roanoke, Virginia Based TMEIC Corporation Americas Introduces New CEO

TMEIC Corporation Americas, a subsidiary of Tokyo, Japan headquartered Toshiba Mitsubishi-Electric Industrial Systems Corporation (TMEIC) is pleased to announce that Manmeet S. Bhatia has been named President & CEO effective April 1, 2021. Mr. Bhatia has been with TMEIC since its inception in 2003. Immediately preceding his promotion to President & CEO, beginning in 2019, Mr. Bhatia served as the company's COO. In addition, Mr. Bhatia served as the General Manager for the Global Drives Business Unit at TMEIC Corporation. In this role, Mr. Bhatia led business unit operations and held complete fiscal responsibility for orders, sales, and earnings of TMEIC's MV motors and drives business in the Americas. Since joining TMEIC, Mr. Bhatia has focused on bolstering TMEIC's global presence through several concurrent leadership positions that included Managing Director of TMEIC Europe Limited in 2007, where he led the integration and expansion of sales and engineering branch offices in Italy, Germany, and Poland; served as a Director on the Board of TMEIC Industrial Systems India Private Limited from 2010 to 2013, where he guided the establishment and growth of TMEIC's operations in India; and served as the Co-Leader for TMEIC's Global General Industries Business Unit. Earlier in his career, he held a variety of engineering and commercial leadership positions with General Electric Company's Industrial Drives and Control System Business in North America, Europe, and Asia including at GE's operations in Salem, Virginia which was one of TMEIC Corporation Americas predecessor companies.

Mr. Bhatia is replacing Dale Guidry as TMEIC Corporation Americas President & CEO. Mr. Guidry, who has led the company since 2007 and oversaw its entry into the solar power industry and significant growth in other areas, will remain with the company as Executive Advisor to the business's senior staff. In his new role, Mr. Guidry will support the integration of TMEIC's North American manufacturing operation, TMEIC Power Electronics Products Corporation, into TMEIC Corporation Americas, as well as other executive consulting responsibilities.

According to Masahiko Yamawaki, TMEIC Group President & CEO, "Mr. Bhatia's promotion is representative of TMEIC's ongoing global structural change as the company looks to a new generation of leaders to continue its expansion into the new markets and technologies which will drive TMEIC's business worldwide throughout the 21st century. He will carry on the work for which his predecessor, Mr. Dale Guidry, laid the foundation in his over twenty years of leadership in the business".

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About Toshiba Mitsubishi-Electric Industrial Systems Corporation (TMEIC)

Toshiba Mitsubishi-Electric Industrial Systems Corporation (TMEIC) was formed in 2003 following the merger of the industrial systems departments of Toshiba Corporation and Mitsubishi Electric Corporation. TMEIC manufactures



and sells variable frequency drives, motors, photovoltaic inverters, and advanced automation systems for a range of industrial applications. We drive industry.

The North American operation –

TMEIC Corporation Americas, headquartered in Roanoke, VA, designs, develops and engineers advanced automation, large AC and DC motors, photovoltaic inverters, and variable frequency drive systems with manufacturing facilities in Katy, Texas. TMEIC Corporation Americas specializes in Renewable Energy, Metals, Material Handling, Oil & Gas, Mining, Paper, Testing and other industrial markets worldwide. We drive industry.
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