

FOR IMMEDIATE RELEASE

No. 3710

Customer Inquiries

Media Inquiries

Business Innovation Group
Mitsubishi Electric Corporation

Public Relations Division
Mitsubishi Electric Corporation

www.MitsubishiElectric.com/

prd.gnews@nk.MitsubishiElectric.co.jp
www.MitsubishiElectric.com/news/

Mitsubishi Electric, ME Innovation Fund Invests in Pente Networks Inc.

Creating business opportunities that utilize private LTE/5G networks

TOKYO, June 12, 2024 – [Mitsubishi Electric Corporation](https://www.mitsubishielectric.com) (TOKYO: 6503) announced today that its [ME Innovation Fund](#) has invested in Pente Networks Inc., a U.S.-based startup company that provides Infrastructure-as-a-Service (IaaS)* to promote the introduction of private LTE**/5G networks for enterprises. This is the seventh investment that the fund has made to date.

While private LTE/5G networks have increasingly been introduced in the U.S. since prices for both 5G devices and 5G base stations have fallen, only a few businesses can offer these networks as IaaS. Therefore, the introduction of these networks has required multiple providers working on network design, creation, operation, and maintenance. This has been a significant problem for companies and local governments that wish to create their own private networks. Moreover, although these entities understand the advantage of a private network, many have postponed its introduction due to the cost-effectiveness of capital investment since device configuration is complicated and devices are expensive.

Pente Networks has been developing products such as Orchestrator, which is a feature that automates network operation and management, and Service Portal, which is a network management screen with excellent operability and visibility. If these products are used, even users without high-level expertise can set up a private network. The company also allows devices and base stations to be interoperable. This increases device options and can reduce implementation costs. By offering a private LTE/5G network as IaaS, the company contributes to the advancement and promotion of communication infrastructure, which supports social infrastructure.

Mitsubishi Electric plans to combine its 5G core network with Pente Networks' Orchestrator and Service Portal to create business opportunities using private networks.

Avi Cohen, CEO of Pente Networks Inc. said: "Close collaboration with Mitsubishi Electric, which operates a wide variety of businesses, can produce synergetic effects in both business and technology. Through this investment, we will explore business opportunities using LTE/5G networks in Japan and aim for business expansion."

* A type of service that provides the necessary infrastructure for creating computer systems, including servers, storage, CPU, memory, and networks, via the Internet

** Abbreviation for Long Term Evolution, an exclusive communication standard for mobile devices

Satoshi Takeda, Executive Officer, CDO (In charge of DX, Vice President, Business Innovation), Mitsubishi Electric Corporation said: “Pente Networks provides IaaS as solutions to issues regarding advanced professional technologies and capital investment required for their introduction, which had been barriers to adopting private networks. By merging the technologies we possess, we will stimulate the dissemination of communication infrastructure and aim to enhance our corporate value.”

About Pente Networks

| | |
|--------------|---|
| Company Name | Pente Networks Inc. |
| CEO | Avi Cohen |
| Location | 411 Hackensack Avenue, Suite 806 Hackensack, NJ 07601, United States |
| Foundation | December 2015 |
| Business | Provision of private LTE/5G networks for enterprises |
| Website | https://www.pentenetworks.com/ |

###

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