



## News Releases

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**Toshiba Mitsubishi-Electric Industrial Systems Corporation**

### **TMEIC wins \$95-million contract form BAOSTEEL in China**

**Tokyo, March 23, 2005**—Toshiba Mitsubishi-Electric Industrial Systems Corporation (TMEIC, headed by President & CEO: Isamu Matsuyama) received a \$95-million contract from the largest Chinese steel producer Baoshan Iron & Steel Co.Ltd. (Baosteel), for the supply of a high performance integrated industrial system, which includes process control, automation, motor & drive system, for its new No.3 hot strip mill line. This modern hot strip mill investment by Baosteel was decided in order to meet the dramatically expanding Chinese Steel Market demand, and has a planned ultimate annual capacity of 3.7million tons. Installation will commence from July. 2006 and start-up is scheduled 12 months later.

Since its founding and start of operation from October, 2003, TMEIC has secured several orders to supply industrial electric and automation systems to Chinese Hot Strip Mill plants, from Tonghua Iron & Steel, to Maanshan Iron & Steel, to Lianzhong Stainless Steel, and other companies in China one after the other. TMEIC's technology and extensive experience in hot strip mill lines as well as being a leading electrical industrial system integrator in the metal industry, has earned and established the reputation for TMEIC now as a world top-class supplier.

In this Baosteel New Hot strip Mill Line, TMEIC will supply its latest, most-advanced technology.

Main features are;

1. Applying our highly efficient, reduced high-harmonics, reliable "TMdrive" AC Drive series, we offered a much-improved power quality and energy saving system.
2. Applying a large-capacity, high-speed, time-critical control network (TC-net100), we offered an excellent control system with superior performance and great serviceability.

Since October 2003, TMEIC has focused on strengthening its global business as well as creating a one-stop local service. To meet the rapidly growing manufacturing industry in China, TMEIC established a joint company, Guangzhou Toshiba Baiyun Ryoki Power Electronics.Co., Ltd. in February 2004 which is a manufacturer of UPS, and established Toshiba Mitsubishi-Electric Industrial systems (Beijing) Corp. in October 2004, which is an engineering company in the field of electric industrial systems.

In collaboration with other TMEIC group companies in China, TMEIC will focus on Chinese customers, to offer competitive, high quality products and engineering solutions.

We are sure TMEIC's strategy and vision in China has resulted in the recent successful outcome in the market.