

August 8, 2022

Toshiba Elevator and Building Systems Corporation

**Toshiba Announces Name Changes of Two Elevator Subsidiaries in Malaysia**

Malaysian market leader reaffirms commitment to manufacture and supply of high-quality building solutions in Southeast Asian market

Kawasaki, Japan – Toshiba Elevator and Building Systems Corporation (hereafter TELC), a subsidiary of Toshiba Corporation (TOKYO: 6502), has announced name changes for its two subsidiaries in Malaysia. Details follow.

New company name: TOSHIBA ELEVATOR (MALAYSIA) SDN. BHD.

Former company name: MS Elevators Engineering Sdn. Bhd.

Effective date: July 15, 2022

New company name: TOSHIBA ELEVATOR MANUFACTURING ASIA SDN. BHD.

Former company name: MS Elevators Sdn. Bhd.

Effective date: July 15, 2022

Business operations in Malaysia

Kuala-Lumpur-based MS Elevators Engineering Sdn. Bhd. became Toshiba’s partner for the sales, installation, and maintenance service of elevators and escalators in 1982. Penang-based MS Elevators Sdn. Bhd. began manufacturing elevators for Toshiba in 1983, for sale in Malaysia and other Southeast Asian countries, and certain other territories. Both companies became joint ventures and affiliates of TELC in 2012, and its wholly owned subsidiaries in February 2022. TELC is the only elevator company with a manufacturing base in Malaysia and holds a large market share.

Acquisition of the companies and renaming them to include Toshiba, a widely recognized global brand, will allow TELC to enhance their market value. TELC also plans to reinforce management at both companies, and to expand production as a Southeast-Asian-based hub, in support of proactive expansion of Toshiba’s business in the global market.

**Overview of TOSHIBA ELEVATOR (MALAYSIA) SDN. BHD.**

Location	Wisma TMEL, No.15, Jln Kuchai Maju 4, (Jalan 2/116D),
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	Kuchai Entrepreneurs' Park, Off Jalan Kuchai Lama, 58200 Kuala Lumpur, Malaysia.
President and CEO	Tao Yewen
Primary Business	Sales, installation and maintenance of elevators and escalators

**Overview of TOSHIBA ELEVATOR MANUFACTURING ASIA SDN. BHD.**

Location	2530, Lorong Perusahaan 10 Prai Industrial Estate Prai 13600 Pulau Pinang, Malaysia
President and CEO	Tao Yewen
Primary Business	Manufacture of elevators and escalators

**About Toshiba Elevator and Building Systems Corporation**

Toshiba Elevator and Building Systems Corporation (TELC) was established in 1967 and started global operation in the early 1970s. TELC has built a framework that encompasses all aspects of Toshiba's elevators, from product and system development to production, installation, adjustment, maintenance and service in order to provide customers with the highest quality products and services. Utilizing the comprehensive technological infrastructure developed by Toshiba Group over more than 140 years since its foundation, TELC aims to further enhance the world-leading technology and quality to develop ultra-high speed elevators.