

MHPS Americas Reports Record 2018 Financial Results

Receives 2,054 Megawatts of New Unit Orders in the Americas in 1Q19

LAKE MARY, FL, USA, May 10, 2019 /EINPresswire.com/ -- Mitsubishi Hitachi Power Systems (MHPS) Americas today announced record financial results in the 2018 fiscal year, which ended on March 31, 2019.



MHPS Americas financial results contributed to Mitsubishi Heavy Industries' quarterly earnings, which were released yesterday. MHPS Americas set company records for orders, revenue, operating profit and free cash flow. The company also had its best execution year ever, achieving 100% on-time delivery for gas turbines, record quality metrics, and record safety performance.

"Our record financial results were due to the incredible execution of our supply chain, manufacturing, project execution, and service teams across our various business units," said Paul Browning, President and CEO of MHPS Americas. "Increasingly, customers in the Americas are realizing that MHPS delivers superior technology, superior reliability, and superior execution, all of which lead to better outcomes for our customers in North and South America."

MHPS Americas new unit orders in the first quarter of the 2019 calendar year were led by two M501JAC orders in Mexico, and two M501JAC orders in the US, making the JAC the fastest growing gas turbine fleet in the Americas. MHPS Americas also booked one order for a peaking M501GAC for the US, and one FT4000® in the US, bringing the total bookings to 2,054 megawatts of output.

MHPS' rapid climb in the Americas has been propelled by the industry-leading 64+% efficient and 99.5% reliable J-Series gas turbine. After installing the first J-Series in the Americas in 2017, MHPS installed 11 new J-Series gas turbines in the Americas in 2018.

"After MHPS achieved #1 global market share in 2018 for heavy duty gas turbines, we've set a goal to do the same in the Americas in 2019. We knew this was possible because our J-Series gas turbine has the best performance and the best reliability in our industry," added Browning. "I'd like to thank our customers for the confidence they've shown in us, as well as our employees, and their dedication to operational excellence in everything we do. Together, we are achieving a Change in Power."

Sharon Prater
Mitsubishi Hitachi Power Systems Americas, Inc.
+1 407-688-6200

[email us here](#)

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