

FOR IMMEDIATE RELEASE

Hitachi Rail and Mitsubishi Corporation to Deliver Metro de Panama's Line 3 worth JPY 92.0 billion



Image of a monorail system for Line 3 of Panama Metro

Tokyo, October 30, 2020 --- Hitachi, Ltd. (Hitachi), Hitachi Rail STS S.p.A. (Hitachi Rail) and Mitsubishi Corporation (MC) have signed approximately JPY 92.0 billion contract with HPH Consortium, the prime contractor for Panama Metro Line 3. Line 3 is a 25 km, elevated double-track monorail system, which will include 14 new stations.

Hitachi and Hitachi Rail will provide 28 six-car vehicles (168 cars), the signaling systems, telecommunication systems, power systems, control center, platform screen doors and depot equipment for the monorail while MC will manage the administration of the project.

When it opens in mid 2025, Line 3 of Panama Metro will transform the way people in Panama move, work and live. The monorail will move its passengers through the urban core and fast-growing west side of Panama City with ease before crossing the Panama Canal to tackle the route's many hills and steep grade. With breathtaking panoramic views, this line is expected to serve hundreds of thousands of passengers per year. Approximately 800 local jobs are expected to be created during the development of Line 3.

As traffic congestion in big cities has become a universal problem, there is a growing

demand for transportation systems with low environmental impact. Furthermore, urban population is expected to increase throughout the world, and the role of railways as a mode of public transportation is expected to increase. MC, Hitachi and Hitachi Rail will work to support sustainable urban development through its involvement in the railway business.

It has been almost 10 years since MC learned the needs of monorail system in Panama and started promoting application of Japanese railway method. MC, Hitachi and Hitachi Rail, aim to contribute to the further development of Panama through this monorail project.

About Hitachi, Ltd.

Hitachi, Ltd. (TSE: 6501), headquartered in Tokyo, Japan, is focused on its Social Innovation Business that combines information technology (IT), operational technology (OT) and products. The company's consolidated revenues for fiscal year 2019 (ended March 31, 2020) totaled 8,767.2 billion yen (\$80.4 billion), and it employed approximately 301,000 people worldwide. Hitachi drives digital innovation across five sectors – Mobility, Smart Life, Industry, Energy and IT – through Lumada, Hitachi's advanced digital solutions, services, and technologies for turning data into insights to drive digital innovation. Its purpose is to deliver solutions that increase social, environmental and economic value for its customers. For more information on Hitachi, please visit the company's website at <https://www.hitachi.com>.

About Mitsubishi Corporation

Mitsubishi Corporation is a global integrated business enterprise that develops and operates businesses together with its offices and subsidiaries in approximately 90 countries and regions worldwide, as well as a global network of around 1,700 group companies. MC has 10 Business Groups that operate across virtually every industry: Natural Gas, Industrial Materials, Petroleum & Chemicals, Mineral Resources, Industrial Infrastructure, Automotive & Mobility, Food Industry, Consumer Industry, Power Solution and Urban Development. Through these 10 Business Groups, MC's current activities have expanded far beyond its traditional trading operations to include project development, production and manufacturing operations, working in collaboration with our trusted partners around the globe. For more information on MC, please visit the company's website at <https://www.mitsubishicorp.com/jp/en/>

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