

News Release

FOR IMMEDIATE RELEASE

Hitachi Astemo Receives EV e-Axle Orders from Honda, and will Further Expand its Electrification Business

Aiming for at least 400 billion yen in electrification business sales by fiscal 2025; more than doubling by fiscal 2030

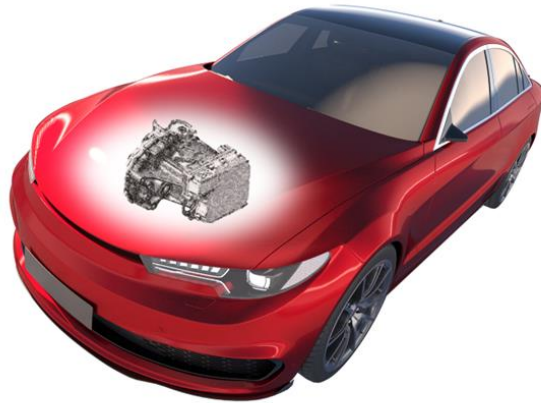


Image of the electric axle

Tokyo, September 26, 2022 – As a global leader in electrification, Hitachi Astemo, Ltd. (President & CEO: Brice Koch; henceforth, Hitachi Astemo) has received electric axle (e-Axle) orders for mid-size and large-size battery-electric vehicles from Honda Motor Co., Ltd. (Representative Director, President and CEO: Toshihiro Mibe; henceforth Honda), slated for a global rollout in 2026.

Hitachi Astemo as a systems integrator will deliver a high-performance, integrated drive unit for Honda, with the e-Axle system combining a highly efficient, silicon carbide (SiC) inverter; a square-wire, low-loss and high-efficiency motor; and a compact, quiet gearbox from a gearbox manufacturer.

A number of countries around the world have been expressing their commitment to achieving carbon neutrality, and automakers are accelerating the launch of environmentally friendly vehicles, which include electrified vehicles. Demand is expected to rise for e-Axles that are not only lightweight, compact and efficient, but also more efficient to manufacture, with lower cost through a reduced number of parts. To this end, Hitachi Astemo will respond to the rapidly expanding e-Axle demand by expanding sales of its in-house developed electric axles to various automobile manufacturers globally. It will also supply motors and inverters for electric axles assembled by automobile and gearbox manufacturers.

Moving forward, Hitachi Astemo will strengthen its position as a global leader in electrification. This will be achieved by leveraging synergies from the 2021 merger, taking advantage of the integrated technologies and resources while further enhancing its global production bases. Specifically for the electrification business, it is aiming to invest 300 billion yen including R&D until fiscal 2025, increase sales revenue to over 400 billion yen in fiscal 2025 and more than double sales revenue by fiscal 2030.

Hitachi Astemo in cooperation with Hitachi's R&D Group boasts an inverter with industry-leading power density, thanks to its unique cooling power module and small, thin, highly heat-dissipating insulation mounting technology. Motors are Hitachi's founding product, and Hitachi Astemo has established a competitive advantage in torque density through the technologies it cultivated over the years—which include material development, analysis, sound-reducing and manufacturing technologies to develop the magnetic circuits comprised of magnets, electromagnetic steel sheets, and windings. Hitachi Astemo also shows its strengths as a systems integrator, which includes optimization control software for motors and gears. By combining the differentiated technologies with cutting-edge technology from a gearbox manufacturer, Hitachi Astemo will provide cost-competitive e-Axles to automakers, with industry-leading efficiency, low vibration, low noise and modular design.

Hitachi Astemo is committed to strengthening its business and delivering technological innovation through a strategic business portfolio, which consists of the Powertrain & Safety Systems business, Chassis business, Motorcycle business, Software business and Aftermarket business. Aiming for a better environment globally and growth around the pillars of “green,” “digital,” and “innovation,” we will deliver highly efficient internal combustion engine systems; electric systems that reduce emissions; autonomous driving for improved safety and comfort; advanced driver assistance systems; and advanced chassis systems. Through such advanced mobility solutions, we will contribute to realizing a sustainable society and provide enhanced corporate value for our customers.

■Company Profile

Hitachi Astemo, Ltd.

Head Office: New Otemachi Building, Otemachi 2-chome, 2-1, Chiyoda-ku, Tokyo

Business: Development, manufacture, sales and service of machinery and equipment and systems for automotive parts and transportation and industrial use

For more information, please visit the Hitachi Astemo website:

(<https://www.hitachiastemo.com/en/>).

Information contained in this news release is current as of the date of the press announcement, but may be subject to change without prior notice.
