

News Release

FOR IMMEDIATE RELEASE

Partnership Forged to Accelerate the Energy Transition: Hitachi Energy and Google Cloud Combine Energy and Digital Expertise to Advance Sustainability Initiatives

- *First solution from partnership delivers comprehensive Energy Planning and Trading data*
- *Advanced data analytics, generative AI drives faster, more complete view of energy information*

Zurich, August 24, 2023 - Hitachi Energy, a global technology leader advancing a sustainable energy future for all, and Google Cloud have signed a strategic agreement to collaborate and co-create on multiple cloud software products and services designed to support the global energy transition. The first demonstration of the joint value of the relationship, Hitachi Energy's Velocity Suite Power Prices¹, is now available on the Google Cloud Marketplace².

The launch of Velocity Suite Power Prices marks the first milestone in the Google Cloud and Hitachi Energy collaboration and signals how the organizations together will address growing market and customer needs for cloud-based solutions that drive the energy transition. Global developers, operators of renewable generation and battery energy storage systems (BESS), as well as traditional generators, traders, and energy market participants can use the data from Velocity Suite Power Prices to make better, faster decisions about energy projects and investments in North America.

Velocity Suite Power Prices, derived from Hitachi Energy's industry-leading Velocity Suite³ application, is a new API-based application that gives global customers easy access to North American energy market intelligence. It informs, guides and accelerates planning and revenue analyses for transformative grid and renewable energy projects. The computing power of Google Cloud technology is instrumental in automating and consolidating the extensive dataset of Velocity Suite Power Prices.

Google Cloud and Hitachi Energy will continue to work together to address growing market and customer needs for cloud-based solutions for the energy transition. The collaboration will draw on Hitachi Energy's Energy Portfolio Management⁴ (EPM) solutions combined with Google Cloud's data analytics capabilities, artificial intelligence (AI)/machine learning (ML) services, and scalable and secure infrastructure, to develop and deploy new, innovative solutions for electric utilities and renewable energy producers. Continuing to offer Hitachi Energy's solutions on the Google Cloud Marketplace is driven by a common goal in the energy industry to drive toward outcomes that increase revenue, capitalize on market opportunities, and reduce costs and risk.

"Data and analytics are at the center of the energy transition and play a critical role in the evolving grid," said Massimo Danieli, Managing Director, Grid Automation for Hitachi Energy. "Our customers worldwide have asked for solutions that help them achieve sustainability goals and business outcomes at speed and scale. Delivering Velocity Suite Power Prices through our partnership with Google Cloud helps global customers accelerate decision making, optimize investments, and digitally transform their own businesses."

"By delivering Velocity Suite on Google Cloud, Hitachi Energy is enabling customers to deploy its platform on trusted, sustainable infrastructure and helping them better utilize massive amounts of data on their journeys to become more profitable and sustainable businesses,"

said Roi Tavor, Managing Director at Google Cloud. “Sustainability is a driving factor behind many organizations’ digital transformations, and we’re proud to partner with Hitachi Energy to help global businesses operate responsibly and sustainably.”

1 [Velocity Suite Power Prices](#)

2 [Google Cloud Marketplace](#)

3 [Velocity Suite](#)

4 [Energy Portfolio Management](#)

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About Hitachi Energy

Hitachi Energy is a global technology leader that is advancing a sustainable energy future for all. We serve customers in the utility, industry and infrastructure sectors with innovative solutions and services across the value chain. Together with customers and partners, we pioneer technologies and enable the digital transformation required to accelerate the energy transition towards a carbon-neutral future. We are advancing the world's energy system to become more sustainable, flexible and secure whilst balancing social, environmental and economic value. Hitachi Energy has a proven track record and unparalleled installed base in more than 140 countries. Headquartered in Switzerland, we employ around 40,000 people in 90 countries and generate business volumes of over \$10 billion USD.

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About Hitachi, Ltd.

Hitachi drives Social Innovation Business, creating a sustainable society through the use of data and technology. We solve customers' and society's challenges with Lumada solutions leveraging IT, OT (Operational Technology) and products. Hitachi operates under the business structure of “Digital Systems & Services” - supporting our customers’ digital transformation; “Green Energy & Mobility” - contributing to a decarbonized society through energy and railway systems, and “Connective Industries” - connecting products through digital technology to provide solutions in various industries. Driven by Digital, Green, and Innovation, we aim for growth through co-creation with our customers. The company’s consolidated revenues for fiscal year 2022 (ended March 31, 2023) totaled 10,881.1 billion yen, with 696 consolidated subsidiaries and approximately 320,000 employees worldwide. For more information on Hitachi, please visit the company's website at <https://www.hitachi.com>.

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.
