

**FOR IMMEDIATE RELEASE**

## **Hitachi to Host “Social Innovation Forum New Delhi”**

*Implementing measures to achieve revenues of 300 billion yen in FY2015*

*as part of India Regional Strategy 2015*

**Delhi, December 16, 2013** – Hitachi, Ltd. (TSE: 6501) and Hitachi India Pvt. Ltd., today announced that Hitachi Group will host the “Hitachi Social Innovation Forum New Delhi” in the capital of the Republic of India (“India”) as part of efforts to expand business in the country. This Group exhibition in New Delhi will take place over two days, on December 16 and 17. The Forum will include an Innovation Summit held jointly with the Confederation of Indian Industry (CII), as well as various business seminars and exhibits of products and solutions. The goal of the event is to introduce to Indian customers and business partners the Hitachi Group’s industrial devices and solutions, rail systems, and other social infrastructures, along with a wide range of other products, solutions, and advanced technologies, such as information and telecommunication systems, construction machinery, automotive devices, and air conditioners.

“This is a momentous day for us as we are organizing the “Hitachi Social Innovation Forum” in India. The Forum comprising of Innovation Summit, Business seminars, and Exhibition organized here on December 16 and 17 have underscored our long-term commitment towards India, which is one of the most important regions in Hitachi’s Global strategy. We have demonstrated this in December 2012, when we conducted for the first time in India a Board meeting outside Japan. After that historic Board meeting, Hitachi announced its “India Business Strategy 2015” targeting consolidated revenues of 300 billion yen (200 billion rupee<sup>(1)</sup>) in Fiscal 2015 which is approximately three times higher than in Fiscal 2011, and executing investments of 70 billion yen (47 billion rupee<sup>(1)</sup>) to promote various measures to achieve this target.” said Junzo Nakajima, Executive Vice President and Executive Officer, CEO for Asia Pacific, Hitachi, Ltd. “We at Hitachi aim to stand by India and together fuel a big change of building a sustainable society. And we share our vision for India Tomorrow through the “Hitachi Social Innovation Forum.” We are fully committed to contribute to long-term development of Indian society through our Social Innovation Business.”

Hitachi has positioned India as one of the most important regions in its global strategy; for example, in December 2012, a board meeting was held in India, marking the first

time for Hitachi to hold a Board meeting outside of Japan since its establishment. In conjunction with that first overseas board meeting, the company announced its “India Business Strategy 2015,” which focuses on plans for total investments of 70 billion yen (47 billion rupee<sup>(1)</sup>) in India by FY2015 and an increase in consolidated revenues to 300 billion yen (200 billion rupee<sup>(1)</sup>) in FY2015, which is about 3 times the level in FY2011. In keeping with the basic policy of “Contribute to the medium and long-term development of Indian society through the ‘Social Innovation Business’,” Hitachi will expand business mainly by: bolstering businesses that support local production for local consumption in India through increased localization; strengthening partnerships with Indian companies to expand the business base strongly connected with the Indian market; and expanding business into Africa and the Middle East employing India as a base.

Since the announcement of the “India Business Strategy 2015,” Hitachi has been steadily promoting local production for local consumption through increased localization; for example, with the expansion of manufacturing and sales of power electronics products and the startup of a new automotive powder metallurgy and friction materials plant, as well as strengthening construction machinery R&D in India. In terms of promoting global business rollout employing India as a base, Hitachi will start full-scale exports of construction machinery products to Africa and the Middle East and volume exports of power electronics products to Middle East and Asian markets respectively starting from FY2014. Hitachi has also decided to acquire Prizm Payment Services Pvt Ltd., a major provider of settlement services for Indian financial institutions. With this acquisition, Hitachi will establish a firm customer base among major financial institutions, and will utilize its expertise in settlement systems and other solutions for customers in the financial industry, as part of efforts to bolster the IT service business.

Additionally, Hitachi will continue to strengthen its management base in India in order to support business expansion. Specific measures include the establishment of three new local bases of operation; promoting R&D activities with close ties to the regional market; building a human resource management system; and executing the Hitachi Smart Transformation Project, which is a cost structure reform project.

Hitachi will strive to secure new orders for social infrastructure systems, including rail systems, escalators and elevators, in keeping with ongoing urban development in India, while at the same time opening up new business, for example with the startup of activities targeting batch orders for facilities in the solar power generation market, which is expected to demonstrate substantial growth. In this way, Hitachi will steadily

execute measures aimed at achieving revenues of 300 billion yen (200 billion rupee<sup>(1)</sup>) in FY2015, the goal laid out in the India Business Strategy 2015, thereby contributing to the medium and long-term development of Indian society.

Note (1): Calculated based on a rate of 1 rupee=1.5 yen

### **About Hitachi in India**

Hitachi started its business in India in the 1930's. Currently, Hitachi has approximately 30 business bases and approximately 7,500 employees in India. In addition to being a leader in construction machinery and air-conditioning systems, the Hitachi Group in India is expanding on its 'Social Innovation Business', such as information & telecommunication systems, power systems, industrial, transportation and urban development systems. Together with further localization, Hitachi aims to contribute to a sustainable society in India as well as the country's economic growth.

For more information about the Hitachi Group in India, please visit the website at <http://www.hitachi.co.in/>.

### **About Hitachi, Ltd.**

Hitachi, Ltd. (TSE: 6501), headquartered in Tokyo, Japan, is a leading global electronics company with approximately 326,000 employees worldwide. The company's consolidated revenues for fiscal 2012 (ended March 31, 2013) totaled 9,041 billion yen (\$96.1 billion). Hitachi is focusing more than ever on the Social Innovation Business, which includes infrastructure systems, information & telecommunication systems, power systems, construction machinery, high functional material & components, automotive systems and others.

For more information on Hitachi, please visit the company's website at <http://www.hitachi.com>.

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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.

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