

FOR IMMEDIATE RELEASE

Hitachi Expands Elevator & Escalator Business in Myanmar

*Hitachi Establishes Joint Venture for Sales and Services of
Elevators & Escalators in the Country*

Yangon, 27th October, 2015 – Hitachi, Ltd. (President & COO:Toshiaki Higashihara, “Hitachi”), together with Siam-Hitachi Elevator Co., Ltd. (President:Tatsuo Oishi, “Siam-Hitachi”) and Prime Deco Engineering Co., Ltd. (Managing Director:Sein Lin, “Prime Deco”), has established Hitachi Elevator (Myanmar) Co., Ltd. (Managing Director:Kiyoshi Eguchi, “Hitachi Elevator Myanmar”), a joint venture for sales and services of elevators & escalators in the Republic of the Union of Myanmar (“Myanmar”). Siam-Hitachi is a manufacturing & service company of Hitachi’s elevators & escalators. The new joint venture will start its full scale sales activities in November to expand sales orders in the market.

The demands in the construction market in Myanmar have been rapidly increasing because of upgrading of urban infrastructures and factory constructions by foreign manufacturers. As a result, the demand of hotels, office buildings, and residential buildings developed by domestic companies as well as foreign companies from Singapore, Vietnam and so on, has been rising. The demand of new elevators & escalators in the country is expected to grow from 1,300 units in fiscal 2015 to 2,000 units in fiscal 2020 with over 7% of annual growth rate.

Hitachi has a long history of its elevator & escalator business in Myanmar. The company supplied 4 sets of elevators for “Sakura Tower” in Yangon, the biggest city of the country in 1997. Hitachi has also secured elevator orders for several major developments in the city such as a construction project of “Shangri-La Residences” and an extension project of “Sedona Hotel”. The company has been expanding its sales activities since it entered a distributorship agreement with Prime Deco in November, 2013. Most recently, Hitachi grabbed the whole package with 70 sets of elevators & escalators for “HAGL Myanmar Center”, one of the major developments in Yangon. The installation work of the project is going on towards its completion scheduled at the end of 2015.

Hitachi is the elevator manufacturer that has developed the world fastest, 1,200 m/min, elevator. Through Hitachi Elevator Myanmar, Hitachi will enhance its sales activities of

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elevators & escalators to expand sales orders in Myanmar and contribute to the economic growth of the country.

Outline of Hitachi Elevator Myanmar

Corporate Name	Hitachi Elevator (Myanmar) Co., Ltd.
Managing Director	Kiyoshi Eguchi
Head Office	Yangon, Myanmar
Foundation	July, 2015
Outline of business	Sales, Installation, & Maintenance of Elevators & Escalators
Number of employees	Approximately 25
Capital	USD 2,000,000 (Investment ratio: Hitachi:27%; Siam-Hitachi:50%; Prime Deco:23%)

Outline of Siam-Hitachi

Corporate Name	Siam-Hitachi Elevator Co., Ltd.
President	Tatsuo Oishi
Head Office	Bangkok, Thailand
Foundation	November, 1991
Outline of business	Sales, Manufacturing, Installation, & Maintenance of Elevators & Escalators

Outline of Prime Deco

Corporate Name	Prime Deco Engineering Co., Ltd.
Managing Director	Sein Lin
Head Office	Yangon, Myanmar
Foundation	September, 2013
Outline of business	Sales, Installation, & Maintenance of Elevators & Escalators

About Hitachi, Ltd.

Hitachi, Ltd. (TSE: 6501), headquartered in Tokyo, Japan, delivers innovations that answer society's challenges with our talented team and proven experience in global markets. The company's consolidated revenues for fiscal 2014 (ended March 31, 2015) totaled 9,761 billion yen (\$81.3 billion). Hitachi is focusing more than ever on the Social Innovation Business, which includes power & infrastructure systems, information & telecommunication systems, construction machinery, high functional materials & components, automotive systems, healthcare and others. For more information on Hitachi, please visit the company's website at <http://www.hitachi.com>.

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