

News Release

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Solomon Power and Hitachi Conclude MoU on Resolving Energy Issues Leveraging Internet of Things



Signing Ceremony

Tokyo, Japan, May 16, 2018 – Solomon Power (CEO: Pradip Verma) and Hitachi, Ltd. (TSE: 6501, “Hitachi”) announced that they have concluded a memorandum of understanding (MoU) aimed at resolving energy issues leveraging the Internet of Things (IoT). The ultimate goals are to lower energy costs and to improve energy security for the Solomon Islands.

The Solomon Islands is a country composed of about 1,000 large and small islands. The majority of its approximately 600,000 residents rely on diesel power generation and the country imports all the fossil fuel used to generate this power. Solomon Power is actively moving forward to reduce energy costs and improve energy security by providing power to more of the region's residents via renewable energy sources and by reducing fuel consumption.

Hitachi is expanding its social innovation business in collaboration with customers to resolve societal challenges, leveraging its social infrastructure expertise cultivated over many years, and the latest digital technologies. To advance the use of renewable energy, Hitachi draws upon its experience in the construction of high-efficiency solar and wind power stations and its expertise in applying IoT technology to ensure power-generation stability.

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Under this MoU, Hitachi will begin the collaborative creation with Solomon Power to design a solar power plant and structure the business, involving the stakeholders related to the construction and operation of the solar plant.

Going forward, Solomon Power and Hitachi will work together toward the shared vision of an IoT-enhanced solar power station for the Solomon Islands.

About Solomon Power

Solomon Islands Electricity Authority trading as Solomon Power is a state owned enterprise with its head office located in Honiara, the capital city of Solomon Islands. Solomon Power is responsible for providing a stable source of electricity to the entire Solomon Islands based on a mixed-energy policy that includes renewable energy.

About Hitachi, Ltd.

Hitachi, Ltd. (TSE: 6501), headquartered in Tokyo, Japan, delivers innovations that answer society's challenges, combining its operational technology, information technology, and products/systems. The company's consolidated revenues for fiscal 2017 (ended March 31, 2018) totaled 9,368.6 billion yen (\$88.4 billion). The Hitachi Group is an innovation partner for the IoT era, and it has approximately 307,000 employees worldwide. Through collaborative creation with customers, Hitachi is deploying Social Innovation Business using digital technologies in a broad range of sectors, including Power/Energy, Industry/Distribution/Water, Urban Development, and Finance/Social Infrastructure/Healthcare. For more information on Hitachi, please visit the company's website at <http://www.hitachi.com>.

Customer Inquiry

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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.
