

Hitachi Announces the Terms for the Unsecured Straight Bond

Tokyo, March 5, 2020 --- Hitachi, Ltd. (TSE:6501 "Hitachi") today announced the terms of unsecured straight bonds as set forth below following the announcement relating to the plan to issue unsecured straight bonds on January 31, 2020.

The proceeds from the issuance of these series of bonds will be used to raise the finance for aggressive investments for further growth.

The summary of the terms and conditions of each series of bond is as follows;

I . Hitachi, Ltd. 18th series unsecured straight bond with inter-bond pari passu clause

- | | |
|-------------------------|--|
| 1. Name | Hitachi, Ltd. 18th series unsecured straight bond with inter-bond pari passu clause |
| 2. Principal amount | 90.0 billion yen |
| 3. Denomination | 100 million yen |
| 4. Issue price | 100% of the principal amount |
| 5. Coupon rate | 0.06% per annum |
| 6. Redemption price | 100% of the principal amount |
| 7. Coupon payment dates | March 12 and September 12 of each year |
| 8. Maturity date | March 10, 2023 (3 years) |
| 9. Redemption | (1)Maturity: The principal of the bonds shall be redeemed in a lump sum on the Maturity date.
(2)Retirement by purchase: The issuer may repurchase the bonds on or after the day after the Payment date. |
| 10. Type of offering | Public Offering |
| 11. Offering period | March 5, 2020 |
| 12. Payment date | March 12, 2020 |
| 13. Fiscal covenants | Negative pledge clause |
| 14. Underwriters | Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.,
Mizuho Securities Co., Ltd.,
SMBC Nikko Securities Inc.,
Goldman Sachs Japan Co., Ltd.,
Daiwa Securities Co. Ltd.,
Nomura Securities Co., Ltd.,
Merrill Lynch Japan Securities Co., Ltd. |
| 15. Fiscal Agent | MUFG Bank, Ltd. |

II . Hitachi, Ltd. 19th series unsecured straight bond with inter-bond pari passu clause

- | | |
|-------------------------|--|
| 1. Name | Hitachi, Ltd. 19th series unsecured straight bond with inter-bond pari passu clause |
| 2. Principal amount | 20.0 billion yen |
| 3. Denomination | 100 million yen |
| 4. Issue price | 100% of the principal amount |
| 5. Coupon rate | 0.16% per annum |
| 6. Redemption price | 100% of the principal amount |
| 7. Coupon payment dates | March 12 and September 12 of each year |
| 8. Maturity date | March 12, 2027 (7 years) |
| 9. Redemption | (1)Maturity: The principal of the bonds shall be redeemed in a lump sum on the Maturity date.
(2)Retirement by purchase: The issuer may repurchase the bonds on or after the day after the Payment date. |
| 10. Type of offering | Public Offering |
| 11. Offering period | March 5, 2020 |
| 12. Payment date | March 12, 2020 |
| 13. Fiscal covenants | Negative pledge clause |
| 14. Underwriters | Mizuho Securities Co., Ltd.,
Nomura Securities Co., Ltd.,
SMBC Nikko Securities Inc.,
Goldman Sachs Japan Co., Ltd.,
Daiwa Securities Co. Ltd.,
Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.,
Merrill Lynch Japan Securities Co., Ltd. |
| 15. Fiscal Agent | Mizuho Bank, Ltd. |

III. Hitachi, Ltd. 20th series unsecured straight bond with inter-bond pari passu clause

1. Name	Hitachi, Ltd. 20th series unsecured straight bond with inter-bond pari passu clause
2. Principal amount	90.0 billion yen
3. Denomination	100 million yen
4. Issue price	100% of the principal amount
5. Coupon rate	0.29% per annum
6. Redemption price	100% of the principal amount
7. Coupon payment dates	March 12 and September 12 of each year
8. Maturity date	March 12, 2030 (10 years)
9. Redemption	(1)Maturity: The principal of the bonds shall be redeemed in a lump sum on the Maturity date. (2)Retirement by purchase: The issuer may repurchase the bonds on or after the day after the Payment date.
10. Type of offering	Public Offering
11. Offering period	March 5, 2020
12. Payment date	March 12, 2020
13. Fiscal covenants	Negative pledge clause
14. Underwriters	Nomura Securities Co., Ltd., Mitsubishi UFJ Morgan Stanley Securities Co., Ltd., SMBC Nikko Securities Inc., Goldman Sachs Japan Co., Ltd., Daiwa Securities Co. Ltd., Mizuho Securities Co., Ltd., Merrill Lynch Japan Securities Co., Ltd.
15. Fiscal Agent	Mizuho Bank, Ltd.

Note: This news release does not constitute an offer of any securities for sale in any jurisdiction. This news release has been prepared for the sole purpose of publicly announcing the plan of issuance of new bonds and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Cautionary Statement

Certain statements found in this document may constitute “forward-looking statements” as defined in the U.S. Private Securities Litigation Reform Act of 1995. Such “forward-looking statements” reflect management’s current views with respect to certain future events and financial performance and include any statement that does not directly relate to any historical or current fact. Words such as “anticipate,” “believe,” “expect,” “estimate,” “forecast,” “intend,” “plan,” “project” and similar expressions which indicate future events and trends may identify “forward-looking statements.” Such statements are based on currently available information and are subject to various risks and uncertainties that could cause actual results to differ materially from those projected or implied in the “forward-looking statements” and from historical trends. Certain “forward-looking statements” are based upon current assumptions of future events which may not prove to be accurate. Undue reliance should not be placed on “forward-looking statements,” as such statements speak only as of the date of this document.

Factors that could cause actual results to differ materially from those projected or implied in any “forward-looking statement” and from historical trends include, but are not limited to:

- economic conditions, including consumer spending and plant and equipment investment in Hitachi’s major markets, particularly Japan, Asia, the United States and Europe, as well as levels of demand in the major industrial sectors Hitachi serves;
- exchange rate fluctuations of the yen against other currencies in which Hitachi makes significant sales or in which Hitachi’s assets and liabilities are denominated;
- uncertainty as to Hitachi’s ability to access, or access on favorable terms, liquidity or long-term financing;
- uncertainty as to general market price levels for equity securities, declines in which may require Hitachi to write down equity securities that it holds;
- fluctuations in the price of raw materials including, without limitation, petroleum and other materials, such as copper, steel, aluminum, synthetic resins, rare metals and rare-earth minerals, or shortages of materials, parts and components;
- the possibility of cost fluctuations during the lifetime of, or cancellation of, long-term contracts for which Hitachi uses the percentage-of-completion method to recognize revenue from sales;
- credit conditions of Hitachi’s customers and suppliers;
- fluctuations in product demand and industry capacity;
- uncertainty as to Hitachi’s ability to implement measures to reduce the potential negative impact of fluctuations in product demand, exchange rates and/or price of raw materials or shortages of materials, parts and components;
- uncertainty as to Hitachi’s ability to continue to develop and market products that incorporate new technologies on a timely and cost-effective basis and to achieve market acceptance for such products;
- uncertainty as to Hitachi’s ability to attract and retain skilled personnel;
- increased commoditization of and intensifying price competition for products;
- uncertainty as to Hitachi’s ability to achieve the anticipated benefits of its strategy to strengthen its Social Innovation Business;
- uncertainty as to the success of acquisitions of other companies, joint ventures and strategic alliances and the possibility of incurring related expenses;
- uncertainty as to the success of restructuring efforts to improve management efficiency by divesting or otherwise exiting underperforming businesses and to strengthen competitiveness;
- the potential for significant losses on Hitachi’s investments in equity-method associates and joint ventures;

- general socioeconomic and political conditions and the regulatory and trade environment of countries where Hitachi conducts business, particularly Japan, Asia, the United States and Europe, including, without limitation, direct or indirect restrictions by other nations on imports and differences in commercial and business customs including, without limitation, contract terms and conditions and labor relations;
- uncertainty as to the success of cost structure overhaul;
- uncertainty as to Hitachi's access to, or ability to protect, certain intellectual property;
- uncertainty as to the outcome of litigation, regulatory investigations and other legal proceedings of which the Company, its subsidiaries or its equity-method associates and joint ventures have become or may become parties;
- the possibility of incurring expenses resulting from any defects in products or services of Hitachi;
- the possibility of disruption of Hitachi's operations by natural disasters such as earthquakes and tsunamis, the spread of infectious diseases, and geopolitical and social instability such as terrorism and conflict;
- uncertainty as to Hitachi's ability to maintain the integrity of its information systems, as well as Hitachi's ability to protect its confidential information or that of its customers; and
- uncertainty as to the accuracy of key assumptions Hitachi uses to evaluate its employee benefit-related costs.

The factors listed above are not all-inclusive and are in addition to other factors contained in other materials published by Hitachi.

About Hitachi, Ltd.

Hitachi, Ltd. (TSE: 6501), headquartered in Tokyo, Japan, is focusing on Social Innovation Business combining its operational technology, information technology and products. The company's consolidated revenues for fiscal 2018 (ended March 31, 2019) totaled 9,480.6 billion yen (\$85.4 billion), and the company has approximately 296,000 employees worldwide. Hitachi delivers digital solutions utilizing Lumada in five sectors including Mobility, Smart Life, Industry, Energy and IT, to increase our customer's social, environmental and economic value. 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.
