

News Release

HITACHI
Inspire the Next

FOR IMMEDIATE RELEASE

Notification of Completion of Share Transfer regarding the Change in Subsidiary

Tokyo, October 16, 2023 --- As announced in the news release issued on March 30, 2023^{*1} and September 28, 2023^{*2}, Hitachi, Ltd. (TSE: 6501, "Hitachi") today announced the completion of a series of the transactions including the transfer of a part of shares of common stocks of Hitachi Astemo, Ltd. ("Hitachi Astemo"). (A series of the transactions as the "Transaction")
As a result of the Transaction, Hitachi's ownership ratio of voting rights for Hitachi Astemo will be 40.0%, and Hitachi Astemo will be accounted as Hitachi's equity-method associate from consolidated subsidiary.

*1 News Release dated March 30, 2023: "Notification of the Agreement Including Share Transfer with Change in Subsidiary (Hitachi Astemo, Ltd.)"

https://www.hitachi.com/New/cnews/month/2023/03/f_230330.pdf

*2 News Release dated September 28, 2023: "Notification of Change in the Closing Date of Share Transfer, etc. regarding the Change in Subsidiary (Hitachi Astemo, Ltd.)"

https://www.hitachi.com/New/cnews/month/2023/09/f_230928e.pdf

- End -

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.
