

News Release

FOR IMMEDIATE RELEASE

Hitachi Automotive Systems, Keihin, Showa and Nissin Kogyo Conclude Management Integration and Commence Operations as Hitachi Astemo

Tokyo, January 6, 2021 --- On January 1, 2021, Hitachi Automotive Systems, Ltd., Keihin Corporation, Showa Corporation and Nissin Kogyo Co., Ltd. concluded management integration to form Hitachi Astemo, Ltd., a leading provider of mobility solutions to the automotive industry. The name “Astemo” is derived from the words “Advanced Sustainable Technologies for Mobility” and describes the mission of the integrated company to “provide a safe, sustainable and comfortable mobility life through technologies that contribute to an advanced and sustainable society”.

Driven by technological megatrend of CASE, meaning Connected, Autonomous, Sharing and Electrification, the automotive industry is undergoing profound change requiring companies to have the scale and resources to create the leading technologies and sophisticated solutions required for today’s mobility demands.

As a global mega-supplier, Hitachi Astemo will create advanced mobility solutions in its core businesses of powertrain systems, chassis systems and advanced driver assistance systems for both automobiles and motorcycles. Leveraging its expanded scale and the advanced technologies of the four integrating companies, Hitachi Astemo will drive innovation in CASE, an area expected to grow rapidly. Further, Hitachi Astemo will optimize its engineering resources to accelerate development of next-generation technologies and integrate advanced software across components, establishing itself as a global leader in mobility solutions.

Hitachi Astemo is a truly global company, employing approximately 90,000 people with offices and plants in 27 countries covering Japan, China, India, North America, South America and Europe. The company endeavors to increase its social, environmental and economic value by providing advanced mobility solutions that improve safety, comfort, environmental protection and contribute to building a sustainable society. Hitachi Astemo will contribute to improving quality of life and the corporate value of its customers worldwide.

Company Overview

Company Name	Hitachi Astemo, Ltd.
Headquarters	Shin-Otemachi Building, 2-1, Otemachi 2-chome, Chiyoda-ku, Tokyo
Representative Director	Brice Koch, President & CEO
Business	Development, manufacture, sales and services of automotive components, transportation related components, industrial machines and systems, etc.
Number of Affiliated Companies	(Consolidated) 123 companies
Number of Employees	(Consolidated) Approx. 90,000 people
Capital	51.5 billion yen
Main Shareholders	Hitachi, Ltd.: 66.6% Honda Motor Company, Ltd.: 33.4%

About Hitachi Astemo, Ltd.

Headquartered in Tokyo, Japan, Hitachi Astemo is a joint venture between Hitachi, Ltd. and Honda Motor Co. Hitachi Astemo is a technology company that develops, manufactures, sells and services automotive and transportation components, as well as industrial machinery and systems. For more information, visit the company's website at <http://www.hitachiastemo.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.
