

Notice regarding the dissolution of the joint venture in the home elevator business

Shifting management resources toward businesses capable of delivering advanced solutions, including the next-generation solution suite “HMAX for Buildings: BuilMirai,” that combines digitalized assets with domain expertise and advanced AI

Tokyo, January 21, 2026 Hitachi, Ltd. (TSE: 6501, “Hitachi”) and Hitachi Building Systems Co., Ltd. (“Hitachi Building Systems”, part of Hitachi’s Connective Industries Sector (“CI Sector”)) today announced that they have decided to transfer all of the shares it holds in Mitsubishi Hitachi Home Elevator Corporation. (“Mitsubishi Hitachi Home Elevator”), a joint venture with Mitsubishi Electric Building Solutions Corporation (“Mitsubishi Electric Building Solutions”), to Mitsubishi Electric Building Solutions. Hitachi has concluded a share transfer agreement with the company, and the transfer is scheduled to be completed during the first quarter of the fiscal year ending March 2027.

Under its new management plan, “Inspire 2027,” Hitachi is working to increase cash flow, optimize capital allocation, and accelerate portfolio transformation, while pursuing the realization of “True One Hitachi” across the entire Group to further enhance corporate value. Through this share transfer, Hitachi will focus its management resources within the elevator business on products that can serve as digitalized assets, such as standard models and customized models. In addition to ensuring smooth movement within buildings, Hitachi will enhance added value by leveraging the Hitachi Group’s AI and digital technologies. Specifically, by utilizing operational data generated from elevators along with domain knowledge accumulated through inspection records over the past 30 years, and integrating them with advanced AI, Hitachi will drive improvements in maintenance quality and operational efficiency through its next-generation solution suite, “HMAX for Buildings: BuilMirai.” The impact of this share transfer on Hitachi’s consolidated financial results is expected to be minimal.

For home elevators delivered by Hitachi and Hitachi Building Systems and currently under maintenance contracts, Hitachi Building Systems will continue to provide support and services until the expiration of each contract.

Hitachi’s CI Sector, to which Hitachi Building Systems belongs, focuses on “Integrated Industry Automation,” which aims to expand the next-generation industrial solution suite “HMAX Industry” into growth industries horizontally. HMAX Industry provides next-generation solutions for industry field that combine data from an abundant installed base of products (digitalized assets), domain knowledge, and advanced AI.

As part of the CI Sector, Hitachi Building Systems aims to drive innovation for frontline engineers and contribute to improving people's wellbeing through the delivery of HMAX for Buildings: BuilMirai.

Overview of Mitsubishi Hitachi Home Elevator Corporation

Company Name	Mitsubishi Hitachi Home Elevator Corporation (The company name is expected to be changed following the transfer of shares held by Hitachi.)
Head Office	Kaededai 38, Mino-city, Gifu, Japan
Representative	Hiroshi Araki, President
Business Description	Development, design, manufacturing, sales, and installation of home elevators, elevators for small-scale buildings, and elevators for small multi-family residential buildings
Capital	1 billion yen (50% owned by Hitachi, Ltd. and 50% owned by Mitsubishi Electric Building Solutions Corporation)
Number of Employees	Approximately 230 (as of the end of March 2025)

Trademark Notice: All trademarks and product names are the property of their respective owners.

About Hitachi, Ltd.

Through its Social Innovation Business (SIB) that brings together IT, OT (Operational Technology) and products, Hitachi contributes to a harmonized society where the environment, wellbeing, and economic growth are in balance. Hitachi operates globally in four sectors – Digital Systems & Services, Energy, Mobility, and Connective Industries – and the Strategic SIB Business Unit for new growth businesses. With Lumada at its core, Hitachi generates value from integrating data, technology and domain knowledge to solve customer and social challenges. Revenues for FY2024 (ended March 31, 2025) totaled 9,783.3 billion yen, with 618 consolidated subsidiaries and approximately 280,000 employees worldwide. Visit us at 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.
