

OKI and Hitachi Agree to Integrate Businesses Related to Automated Teller Machines (ATMs) and Other Automated Equipment

Aiming for sustainable business growth both Japan and overseas in response to changes in the ATM environment

Tokyo, March 26, 2026 -- Oki Electric Industry Co., Ltd. (TSE:6703, "OKI"), Hitachi, Ltd. (TSE:6501, "Hitachi"), and Hitachi Channel Solutions, Corp. ("Hitachi Channel Solutions"), today announced that we have agreed to enter into an agreement ("Integration Agreement") regarding the business integration of their automated equipment businesses, including ATMs ("Business Integration"), as well as a shareholders' agreement regarding the joint venture company established for this Business Integration ("Joint Venture Company").

Pursuant to the Integration Agreement, OKI will transfer its business responsible for the development and production of automated equipment, including ATMs, to Hitachi Channel Solutions - a wholly-owned subsidiary of Hitachi - through the Absorption-type Split. Subsequently, OKI will acquire a portion of Hitachi Channel Solutions' shares, thereby establishing it as a joint venture. The planned ownership ratio of the Joint Venture Company will be 60% for OKI and 40% for Hitachi.

Through this Business Integration, we will combine the business foundations - from development to manufacturing - that OKI and Hitachi Channel Solutions have cultivated globally over many years and establish a comprehensive service structure for terminals and branch channels targeting the financial, retail, and transportation markets. We will provide various hardware devices of automated equipment, including ATMs, which are essential social infrastructure, in a more continuous and stable manner. At the same time, we will further enhance our solutions and services that pursue added value for customers and expand our channel business based on additional customer touchpoints. With regard to the sales business for ATM-related equipment and services, we will maintain the existing framework under which OKI, Hitachi, and their respective sales subsidiaries will continue sales activities within their respective companies, as before.

Going forward, following approval from the Japan Fair Trade Commission and other relevant authorities, we aim to start operations as the Joint Venture Company from October 1, 2026.

Background and Objectives

Against the backdrop of social structural changes such as the spread of cashless payments and the aging population, financial institutions are reevaluating the role of ATMs and branches, while the shift toward contactless operations is accelerating. Consequently, the role of ATMs is undergoing a significant transformation - moving beyond traditional cash transactions to include cardless transactions linked with QR code payments and the payment of various public utility bills - and the industry is entering a period of transformation that demands more advanced ATM functionality.

Since developing the first cash-recycling ATM in 1982, OKI has expanded its automated equipment business across a wide range of sectors, including finance, retail, and transportation, contributing to the streamlining of operations involving cash and documents, as well as the improvement of services. Leveraging the strength of the OKI Group's integrated value chain - from design and development, and manufacturing to installation and construction, maintenance and fully-outsourced ATM operation and monitoring - OKI provides high-value-added, one-stop solutions. In September 2025, OKI approximately doubled production capacity at its overseas manufacturing base, OKI VIET NAM CO., LTD., thereby strengthening OKI's stable supply system.

Hitachi and Hitachi Channel Solutions have been working to enhance services in physical settings, such as ATMs, while leveraging Hitachi Channel Solutions’ technological and development capabilities to support initiatives aimed at branch reform and digital transformation (DX), including the creation of new customer touchpoints such as “contactless” and “self-service” solutions for financial institutions. Furthermore, by utilizing the core technologies cultivated through their ATM business, Hitachi and Hitachi Channel Solutions have expanded their ATM operations globally and expanded their product and service offerings into new fields outside the financial sector.

Amid this period of market transformation, the three companies agreed that combining the strengths of OKI and Hitachi Channel Solutions is essential for our customers and society. We have agreed to establish a joint venture with the aim of fulfilling our social responsibility to ensure the continuous and stable supply of ATMs - which remain a vital social infrastructure - while aiming for a shared strategic goal of growth in the global market. Furthermore, in the future, we aim to link the various data obtained from the products and service layers provided by the Joint Venture Company with Hitachi’s Lumada business. Through AI-driven analysis and utilization, we aim to support our customers - including financial institutions - in transforming their operations and creating new services, thereby jointly creating even greater customer value.

About the Joint Venture Company

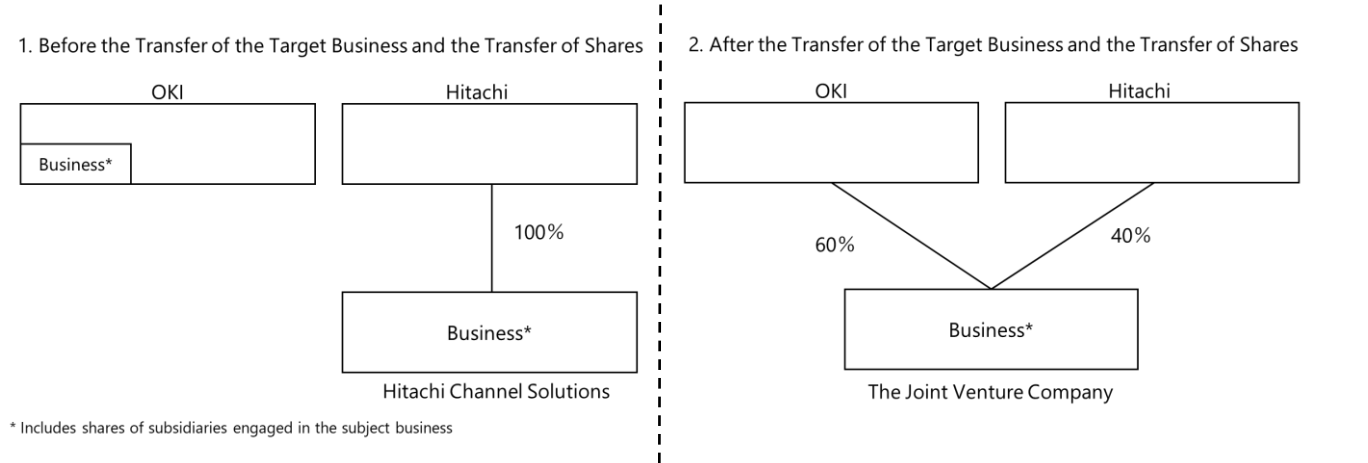
The establishment of the Joint Venture Company aims to respond to changes in the environment surrounding automated equipment, including ATMs, and to achieve sustainable business growth both in Japan and overseas. By combining OKI’s and Hitachi Channel Solutions’ expertise in solving on-site challenges, product development technologies, and manufacturing infrastructure, the Joint Venture Company will be able to create high-value-added, highly reliable products. Furthermore, by incorporating an operational framework that includes maintenance and monitoring, the Joint Venture Company will further enhance solutions and services designed to deliver added value to customers.

Going forward, the Joint Venture Company plans to provide one-stop services ranging from automated equipment, such as ATMs, to related services.

In Japan, the Joint Venture Company will widely provide the high-value-added products and services created to financial institutions, the retail and transportation industries, and customers in new sectors across Japan.

Globally, the Joint Venture Company will promote the expansion of its world-class products and solution businesses as the core of its growth strategy. The Joint Venture Company aims to achieve high growth and strengthen its competitiveness in the global market by expanding its footprint into growth markets centered on ASEAN, as well as India and neighboring countries, North America, and MEA (Middle East and Africa), while swiftly responding to the increasingly advanced needs for ATMs, automation, and efficiency in each country.

Investment Structure



Overview of Each Company

Overview of OKI

Trade Name	Ok Electric Industry Co., Ltd.
Representative	Representative Director and CEO Takahiro Mori
Capital	44,000 million yen
Headquarters	1-7-12 Toranomom, Minato-ku, Tokyo, 105-8460, Japan
Date of Incorporation	November 1, 1949
Revenue	(Consolidated) 452.5 billion yen (Fiscal Year Ending March 2025)
Number of Employees	(Non-consolidated) 4,437 employees (As of October 1, 2025)
Business Activities	Manufacturing and sales of products, technologies, software and solutions for Public Solutions business, Enterprise Solutions business, Components Products business, and EMS business including IT services distribution and construction related to these businesses.
Nature of Business of the Division to be Split	Development and production of automated equipment, including ATMs
Business Results of the Division to be Split	Net sales: 80,334 million yen (Fiscal Year Ending March 2025)

Overview of Hitachi Channel Solutions

Trade Name	Hitachi Channel Solutions, Corp.
Representative	Representative Director, President Tetsuya Yagi
Capital	8,500 million yen
Headquarters Address	1-6-3 Osaki, Shinagawa-ku, Tokyo, Japan
Date of Incorporation	October 1, 2004
Number of Employees	(Non-consolidated) 944 employees (As of October 1, 2025)
Business Activities	Planning, development, engineering, manufacturing, sales, and service of information equipment such as ATMs and other products
Shareholders	Hitachi, Ltd.

About Ok Electric Industry Co., Ltd.

Founded in 1881, OKI is Japan's leading information and telecommunication manufacturer. Headquartered in Tokyo, Japan, OKI provides top-quality products, technologies, and solutions to customers through its Public Solutions, Enterprise Solutions, Component Products, and Electronics Manufacturing Services businesses. Its various business divisions function synergistically to bring to market exciting new products and technologies that meet a wide range of customer needs in various sectors. Visit us at <https://www.oki.com/global/>.

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.

About Hitachi Channel Solutions, Corp.

Hitachi Channel Solutions is committed to realizing a sustainable society under its vision: “Shaping a sustainable future by connecting the real and the digital, people and society with technology and trust.” As a pioneer in ATMs and other financial automation solutions, the company has provided products and services in more than 100 countries and regions, working to improve operational efficiency and service quality for financial institutions. In addition to the financial, retail, public, and transportation sectors, Hitachi Channel Solutions is expanding its business into new fields such as security and healthcare through automation and robotic solutions that leverage its mechatronics technologies. Visit us at www.hitachi-ch.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.
