

Hitachi to establish a new company with Nojima under a strategic partnership to accelerate growth of its home appliance business

Tokyo, Japan, April 21, 2026 - Hitachi, Ltd. (TSE: 6501, “Hitachi”) and its subsidiary, Hitachi Global Life Solutions, Inc. (“Hitachi GLS”) have decided to establish a strategic partnership with Nojima Corporation (“Nojima”) to achieve sustainable growth and enhance the value of the Hitachi-branded home appliances business.

In the home appliance market, customer needs are diversifying, and the pace of change is accelerating at an unprecedented pace. Through this partnership, Nojima will capture the “voice of the customer” through its sales and service frontlines, while Hitachi will leverage advanced, highly reliable manufacturing technologies to bring higher-quality products to market more quickly, thereby contributing to the further strengthening of “Japanese reliable monozukuri”. In addition, by providing high-touch services rooted in Japanese standards of quality, we will further enrich customers’ lives. To further advance these efforts, we will strengthen collaboration with all stakeholders across the home appliance supply chain—from suppliers to a wide range of sales channels—more than ever before.

An overview of the new company to be established, the strategic partnership between Hitachi GLS and Nojima, and the related capital restructuring aimed at taking the home appliance business to the next stage is provided below.

Overview of capital restructuring to establish the partnership

On April 21, Hitachi GLS entered into a share purchase agreement under which it will establish a new company for its home appliance business and transfer 80.1% of the shares of the new company to a special purpose company (“SPC”) managed by Nojima, to enhance the competitiveness of the business and achieve sustainable growth.

In addition, with respect to Arçelik Hitachi Home Appliances B.V. (“AHHA*1”), which was jointly established by Hitachi GLS and Arçelik A.S. (“Arçelik”) and operates the Hitachi-brand home appliance business in overseas markets, Hitachi GLS and Arçelik have entered into a share purchase agreement concerning the 60% stake in AHHA held by Arçelik. The rights and obligations (contractual position) under this share purchase agreement will be succeeded by the new company through the company split.

Upon completion of these agreements, the new company will become a consolidated company of Nojima. Hitachi GLS will retain 19.9% shares in the new company.

*1 Arçelik Hitachi Home Appliances B.V. ('AHHA') was established on July 1, 2021, as a joint venture between Arçelik and Hitachi GLS to handle the Hitachi-branded home appliance business in overseas markets. The ownership ratio of AHHA is 60% for Arçelik and 40% for Hitachi GLS.

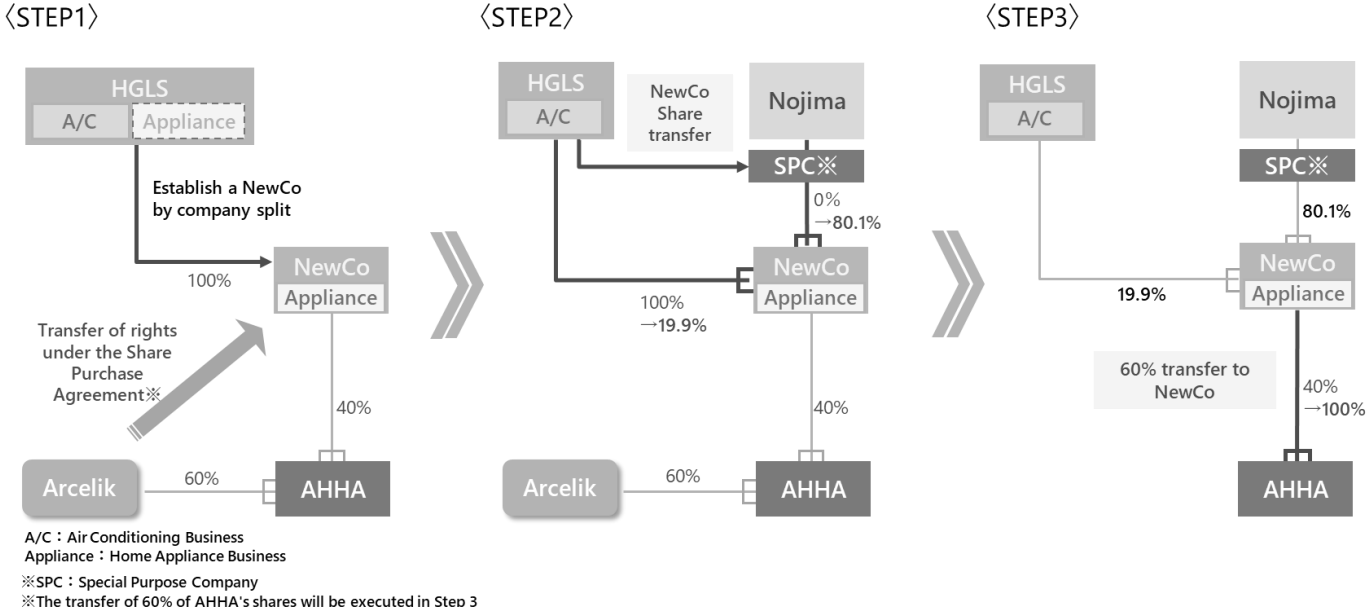
<https://www.hitachi.com/en/press/articles/2021/07/0701/>

Through this series of share transfers, management resources for the home appliance business in Japan and overseas will be integrated under the new company. The new company will continue to provide customers with Hitachi-branded home appliances, from manufacturing through after-sales service. Through the strategic partnership between the two companies, we will strengthen the customer-driven business model cultivated in the Japanese market and expand it globally, thereby ushering the Hitachi-branded home appliance business into a new stage of growth.

The series of share transfers is expected to be completed during the fiscal year ending March 31, 2027 (FY2026), following the receipt of necessary clearances and approvals under competition laws and other relevant regulations. The transfer price for 80.1% shares of the new company to be transferred from Hitachi GLS to Nojima is approximately 110 billion yen, and the final transfer price will be determined following adjustments. The impact of the share transfer on Hitachi’s consolidated financial statement is not material. Hitachi will accelerate its growth to maximize corporate value of Hitachi group and toward achieving the goals of the management plan, “Inspire 2027”, by utilizing the proceeds from these transfers in accordance with its capital allocation policy.

Following the establishment of the new company, Hitachi GLS will continue to drive the air conditioning business as a core business within Hitachi’s Urban Solutions & Services Business Unit (“USB”). In collaboration with Hitachi Building Systems Co., Ltd. and Hitachi Power Solutions Co., Ltd., both of which belong to USBU, Hitachi will further strengthen its integrated service offerings for building and facility management, energy management, and cooling through “HMAX for Buildings.” As One Hitachi, we will work to address social challenges by providing comfortable spaces, optimizing maintenance costs, improving energy efficiency, and enhancing the efficiency of data centers, a market expected to see continued growth.

Diagram of the capital reorganization structure



Noriharu Amiya, Senior Vice President and Executive Officer, Hitachi

To ensure sustainable growth of the home appliance business, we have decided to establish a new company under Nojima. Through Nojima, we will be able to understand market trends and customers' latent needs more quickly, and by closely integrating these insights with Hitachi's long-cultivated "Japanese monozukuri", we are confident that the strengths of both companies will come together to further enhance the value of Hitachi-branded home appliance products.

Following the completion of the capital reorganization, Hitachi GLS will aim to maximize value by centering on its air-conditioning business and digital solutions, while also strengthening collaboration with the building systems business and the energy business.

Hitachi's Connective Industries Sector, which includes USBU under its umbrella, will continue to pursue business portfolio reforms to further enhance corporate value. At the same time, it will expand the deployment of "HMAX by Hitachi," a suite of next-generation solutions that brings the power of AI to social infrastructure, and will strive for sustainable growth through the resolution of social challenges.

Hideki Osumi, President and Representative Director, Hitachi GLS

We are very pleased that this strategic partnership with Nojima will enable us to establish a new company that can further pursue the sustainable growth of the home appliance business on a global basis.

The new company will develop, and manufacture products based on the genuine needs that Nojima identifies through its day-to-day interactions with customers and deliver them to a broader range of customers. It will also create a virtuous cycle in which customer feedback and insights from after-sales service are reflected in the next stage of product development.

Through these efforts, the new company will deepen collaboration with the many stakeholders that have supported the home appliance business to date. These include municipalities with production sites and supply chains, as well as a wide range of sales channels such as major electronics retailers nationwide and regional appliance stores. Through such collaboration, the new company will open up a new stage of growth.

Each employee involved in the home appliance business will maximize the strengths they have cultivated over the years, delivering happiness to customers around the world through Hitachi-branded home appliances.

Following completion of the capital reorganization, Hitachi GLS will drive its air conditioning business as part of integrated operations within USBU. We will respond to growing cooling and heating needs across a wide range of fields, including buildings and data centers, through strong products and digital capabilities.

Hiroshi Nojima, Representative Executive President, Nojima

We are truly honored to have been given the opportunity to work together in advancing the Hitachi brand, which has long been cherished for its outstanding technological capabilities and high-quality products. This partnership represents a new challenge in combining our strength in customer touchpoints with Hitachi's advanced technologies. By directly incorporating the "voice of the customer" gathered through Nojima's stores into product development, we aim to establish a framework that creates a continuous cycle from manufacturing through after-sales service, and to deliver products built on a strong commitment to quality to an even greater number of customers. Through this business model, we are committed to preserving and passing on to future generations the strengths of Japanese manufacturing—namely, high-quality monozukuri—and the reliability of the Hitachi brand.

About Hitachi

Company name	Hitachi, Ltd.
Established	February 1, 1920 (Founded in 1910)
Head Office	1-6-6 Marunouchi, Chiyoda-ku, Tokyo, Japan
Representative	Toshiaki Tokunaga Director, Representative Executive Officer, President & Chief Executive Officer (CEO)
Consolidated Revenues	JPY 9,783.3 billion (Fiscal year ended March 31, 2025)
Business Description	Development, production, sales, and provision of services for products related to Digital Systems & Services, Energy, Mobility, Connective Industries, and other businesses
Number of Consolidated Employees	282,743 (as of March 31, 2025)
URL	https://www.hitachi.com/en/

About Hitachi GLS

Company name	Hitachi Global Life Solutions, Inc.
Established	April 1, 2019
Head Office	Hitachi Atago Annex 2-15-12 Nishi-Shimbashi, Minato-ku, Tokyo, Japan
Representative	Hideki Osumi President and Representative Director
Consolidated Revenues	JPY 367.6 billion (Fiscal year ended March 31, 2025)
Business Description	Sales of home appliances, air conditioning systems, and equipment products; provision of engineering and maintenance services; and delivery of products and solutions utilizing digital technologies
Number of Consolidated Employees	Approximately 5,100 (as of March 31, 2025)
URL	https://corp.hitachi-gls.co.jp/en

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 Global Life Solutions, Inc.

Headquartered in Tokyo, Japan, Hitachi Global Life Solutions, Inc., is a wholly owned subsidiary of Hitachi, Ltd. And Hitachi GLS is responsible for sale of (and provision of engineering and maintenance services for) home appliances, air conditioning equipment and other equipment and devices; and provision of products and solutions utilizing digital technologies. Based on the idea of "More smiles to life for one and all. A more comfortable tomorrow for people and society. With innovations that deliver happiness to the world, we open new doors to the future. ", we seek to gain a closer understanding of customer lifestyles. By resolving individual customer lifestyle issues, through well-designed and sophisticated products and services utilizing of the Hitachi Group's value chain and digital technologies, we aspire to be a company that contributes to improving the quality of life for customers around the world.

www.hitachi-gls.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.
