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Hitachi Investor Day 2026
Connective Industries Business Strategy

June 10, 2026

Noriharu Amiya
Senior Vice President and Executive Officer,
CEO of Connective Industries Sector,
Hitachi, Ltd.

Noriharu Amiya

HITACHI

Senior Vice President and Executive Officer,
CEO of Connective Industries Sector, Hitachi, Ltd.

After joining Hitachi, Ltd., engaged in the design of transit and signaling systems for the railway systems business. Led numerous overseas transportation system projects, including railway projects in China

Managed global railway operations as COO of the Railway Systems Business Unit, which included UK-based Hitachi Rail Europe

Involved in corporate-wide business strategies as General Manager of Management Planning Office at Headquarters

As CEO of the Building Systems Business Unit oversaw the entire business

Possesses extensive experience across a wide range of areas, from hands-on field management to corporate strategy, spanning railways systems, building systems, and corporate planning

Since last fiscal year, as COO of the Connective Industries Sector and CEO of the Urban Systems Business Unit, has driven the digitalization of business operations, including HMAX for Buildings

Driving global industrial transformation through Strong Products × Deep Domain Knowledge × Physical AI

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1. Progress on Inspire 2027 / FY2025 Review
2. Connective Industries Sector Vision
3. Growth Strategy Centered on Physical AI Business
4. Summary

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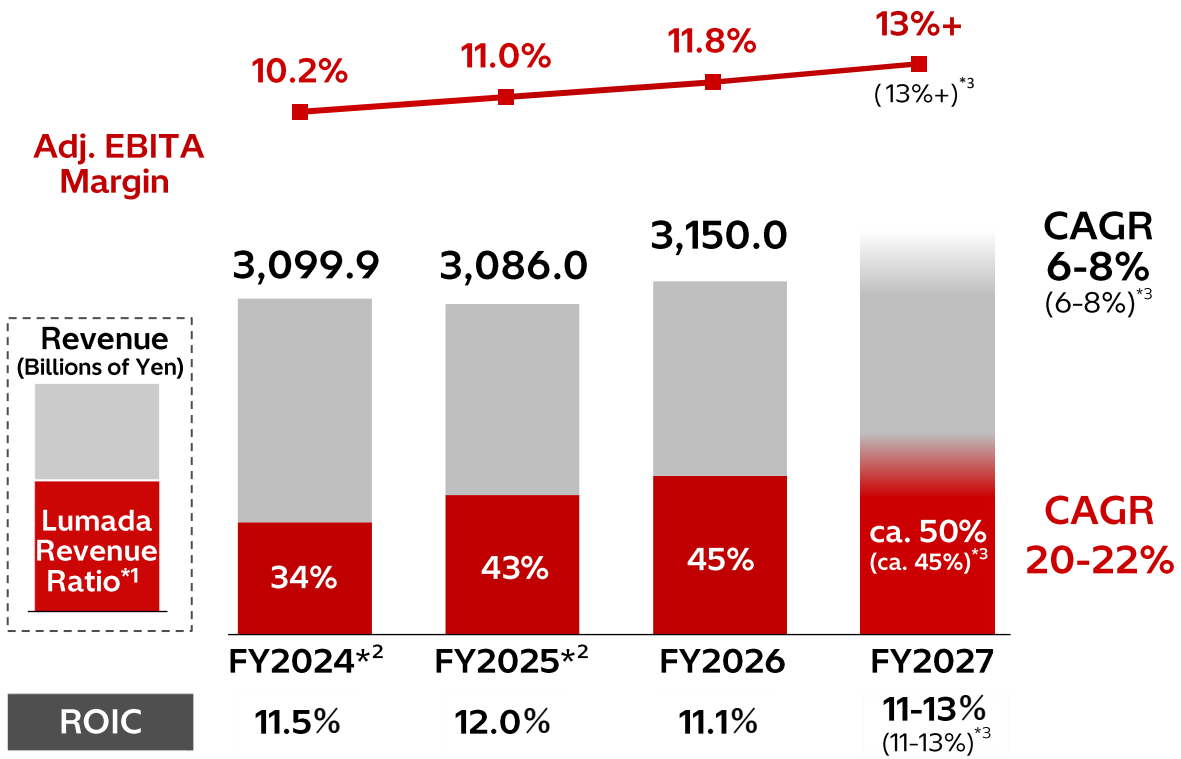
Further Improving Profit Margins Through Robust Lumada Growth by Capturing AI Demand



DC: Data Center UPS: Uninterruptible Power Supply
*1 Calculated based on revenue from the new reporting segments, excluding certain restructuring operations
*2 Revenue, Adj. EBITA margin, and ROIC for FY2024–FY2025 are restated figures based on the new reporting segments
*3 ( ) : Previous target announced at Hitachi Investor Day 2025 (as of June 11, 2025). Restated based on the new reporting segments
*4 Business areas targeting social infrastructure and facilities that require high reliability, such as data center equipment, elevators and escalators, industrial HVAC, and industrial equipment (compressors, etc.)
*5 Healthcare business (diagnostics and treatment) + Pharmaceutical manufacturing business

FY2025 Results

1. Facilities Business*4:
Expanding related services such as UPS, leveraging DC demand

Revenue: Record High

¥762.2bn YoY +23%

Expansion of Connected Services

Number of Connected Units: YoY +15%

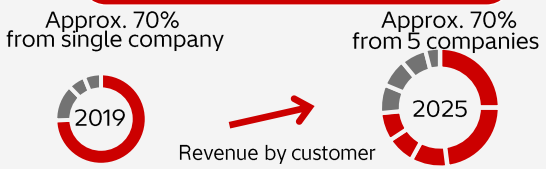
Service Business Ratio: YoY +10pts

2. Semiconductor Business:
Diversifying the customer base and growing by capturing AI demand

Revenue: Record High

¥305.7bn YoY +26%

Process Equipment Customer Base Diversification



3. Life Sciences Business*5:
Revolutionizing diagnostic and pharmaceutical processes with AI

Record-high Diagnostic equipment shipments

Diagnostics & treatment business: ¥285.4bn

Units shipped: Approx. 16,000 units

Expanding Pharmaceutical Manufacturing Business

Pharmaceutical manufacturing business: ¥63.7bn

Biopharmaceuticals maintenance (sub-segment): Approx. 2x FY2023-FY2025

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To Become the Leading Physical AI Company for the Industrial Area

Time to Market | **Productivity Improvement & Quality Assurance** | **Energy Efficiency Improvement** | **Zero Downtime**

Physical AI

Digital Services

HMAX™

Physical World Operational Data

Domain Knowledge

Feedback

Tacit and explicit knowledge rooted in on-site operations

Digitalized Assets

Products

A large installed base of highly reliable products

Generate previously unavailable data through advanced measurement technologies

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Shortening Time to Market by Physical AI Based on Strong Products

Changing Customer Challenges Due to Technological Complexity

Semiconductor Verification Time

50% increase *1

Types of Genetic Testing and Diagnostics

Approx. 189x *2

2010-2022

Efficacy testing for Biopharmaceuticals

11% increase *3

Advanced Data Utilization Driven by Deeper Customer and Partner Co-creation

Implementation of Physical AI through Measurement + Control

×

Combinations of multiple measurement devices and data

×

Further Advancements in Measurement Technology

Why Hitachi?

Shortening Time to Market

Further Product Evolution

Physical AI
Translation into Customer Value

OT Knowledge
Integration of Multiple Products and Data

Strong Products
Generating High-Precision Data

*1 McKinsey Growth rate of test and verification time in semiconductor development and manufacturing over the past few years
*2 NIH Genetic Testing Registry Comparison of the number of genetic testing and diagnostic menus available in the U.S. from 2010 to 2022
*3 McKinsey / Tufts CSDD Comparison of the average duration of biopharmaceutical clinical trials conducted from 2011 to 2015 versus 2016 to 2021

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Driving Growth Through Our Physical AI Business by Focusing Management Resources on Areas with Strong AI Investment

Facilities

Customer Market CAGR 2025-2030	Revenue	Revenue CAGR
12%	¥762.2bn	16%
2030 : ¥201tn		

Semiconductors

Customer Market CAGR 2025-2030	Revenue	Revenue CAGR
13%	¥305.7bn	15%
2030 : ¥240tn		

In Vitro Diagnostics

Customer Market CAGR 2025-2030	Revenue*1	Revenue CAGR*1
10%	¥285.4bn	11%
2030 : ¥52tn		

Pharmaceutical Manufacturing

Customer Market CAGR 2025-2030	Revenue	Revenue CAGR
10%	¥63.7bn	17%
2030 : ¥120tn		

Customer Market : Calculated based on market reports from Grand View Research, etc. Revenue : FY2025 Revenue CAGR : FY2025-FY2030
*1 Revenue and Revenue CAGR are for the Healthcare Business (diagnostics and treatment)

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Optimizing Operational Efficiency with Globally Top-Class Connected Elevators & Escalators and Physical AI

FY2025 Revenue	¥762.2bn	FY2025 Adj. EBITA margin	16%	FY2025–FY2030 Revenue CAGR	16%

Digitalized Assets

Connected Elevators & Escalators

Number and rate of connected elevators & escalators

Global Top-Class*1 (650,000 units)

HVAC

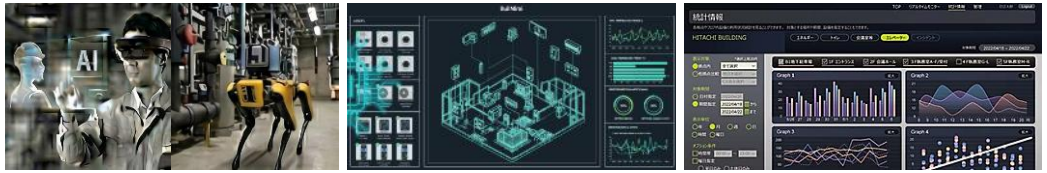
UPS
For Data Centers

Physical AI Value

Optimizing Equipment Operations and Facility Management

HMAX for Buildings
Optimization Solution for Building Management

BuilMirai*2



- Maintenance/Operational Efficiency
  (Predictive maintenance, control & congestion relief, high operational efficiency)
- Facility Operations Optimization
  (HVAC, industrial equipment, security, energy, robot integration)

Energy Consumption
Approx. 16%*3 reduction

Facility Management Costs
Approx. 3%*3 improvement per building

Customer and Service Expansion

Key Customers

MITSUI FUDOSAN
[Enhancing disaster response through Generative AI

NEW VALUE, REAL VALUE — N.R.E.Group NOMURA REAL ESTATE DEVELOPMENT
[Implementation of BuilMirai to Shibaura Project]

Service Rollout to Partners

Co-Creation Partners

BOSCH
[Co-creation through AI and Digital Solutions]

3 million units*4
Energy optimization connected to Bosch's HVAC equipment

Facilities Market (AI and Software Area)
CAGR 22%
2025–2030
Market Size: Approx. ¥5tn (2030)*5

*1 Source : Hitachi, Ltd. *2 BuilMirai is a registered trademark of Hitachi, Ltd. in Japan. *3 Hitachi estimates
*4 Hitachi branded VRF installed in overseas market for the past 15 years (estimation) *5 Source : Modor Intelligence

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Improving Productivity in Semiconductor Manufacturing Through Physical AI, Starting from Global No.1 Measurement Equipment

FY2025 Revenue	¥305.7 bn	FY2025 Adj. EBITA margin	17%	FY2025–FY2030 Revenue CAGR	15%

Digitalized Assets

CD-SEM

Acquiring quality benchmark data through high-precision measurement

Global market share

Approx. 76%*1

- World-class 2nm measurement technology
- Industry standard for cutting-edge processes

Physical AI Value

Integrated Process Optimization: Deposition, Lithography, and Etching

ExTOPE*2
IoT Integration Platform

Support AI
for Maintenance of Process Monitoring

Recipe AI*3
for Process Recipe Optimization

Core process accounting for 80%*4 of the front-end process

100+ cycles

A single-cycle defect can result in massive wafer loss

Deposition → Lithography → Etching

	Deposition	Lithography	Etching
Inspection Systems		X-ray	CD-SEM
Manufacturing Equipment	Deposition Equipment Manufacturer [Co-creation Partners]	imec [Co-creation Partner]	In-house Equipment

Use Cases

Development Time

Approx. 50% Reduction

Utilization Rate

Approx. 90% Maximizing and sustaining

Customer and Service Expansion

Key Customers and Co-Creation Partners

SAMSUNG

[Digital solutions development partner for semiconductor manufacturing]

Accelerating productivity improvement and process optimization through equipment data integration

intel

[Strategic collaboration to accelerate AI transformation]

Process optimization through high-precision data, achieving higher manufacturing yield and improved quality

Semiconductor Manufacturing Market (AI and Software Area)

CAGR 22%

2025–2030
Market Size: ¥3tn (2030)*5

*1 Source : Hitachi, Ltd. *2 “ExTOPE” is a registered trademark of Hitachi High-Tech, Corp. in Japan, the United States, Europe, the United Kingdom, China, Taiwan, and South Korea
*3 “Recipe AI” is a registered trademark of Hitachi, Ltd. in Japan
*4 Composition ratio of major processes in the semiconductor manufacturing equipment (front-end) market (based on Technavio’s ratios)
*5 Source : DATAINTELO, MarketsandMarkets, Technavio, Virtue Market Research, market.us

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Optimizing Diagnosis and Treatment with Global No.1 In Vitro Diagnostic Systems and Physical AI

FY2025 Revenue ¥285.4bn | FY2025 Adj. EBITA margin 15% | FY2025–FY2030 Revenue CAGR 11%

Digitalized Assets

Clinical Chemistry and Immunoassay Analyzers

Global Market Share

No. 1*1

cobas® pro integrated solutions
cobas is a registered trademark of Roche

Global installed base of over 90,000 units*2

Genetic Testing Instruments

(Capillary Electrophoresis DNA Sequencers)

Global Market Share

No. 1*1

Applied Biosystems SeqStudio Flex
Applied Biosystems is a trademark of Applied Biosystems LLC.
SeqStudio is a trademark of Thermo Fisher Scientific Inc.

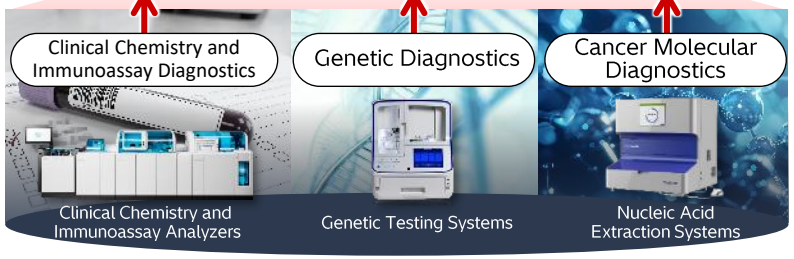
Physical AI Value

Accurate Treatment Selection and Healthcare Optimization Through High-precision, Multi-modal Diagnostics

HMAX for Healthcare
Supporting Digital Cancer Boards

Contributing to testing segments that account for 80%*3 of in vitro diagnostics

Connecting diagnostic data to expand into pathology and treatment, enabling optimal cancer care



Co-creation Partners

GENCURIX invivoscribe

[Cancer Molecular Diagnostics]

Testing Standardization

Number of Biochemical and Immunoassay Tests

Data generation of 1 bn people per year

Testing Automation

Scope of testing process automation, starting from biochemical testing

10 times more

Customer and Service Expansion

Key Customers and Co-Creation Partners

Roche [Co-creation on clinical chemistry and immunoassay]

ThermoFisher SCIENTIFIC [Co-creation on genetic testing]

Seegene Medical Foundation [Major Customers: Large-Scale Clinical Laboratories]

Providing workflow optimization & automation systems, including third-party analytical instruments, in addition to clinical chemistry analysis

Diagnostics Market (AI and Software Area)

CAGR 21%

2025–2030
Market Size: ¥1.1tn (2030)*4

Financial figures are for the Healthcare Business (diagnostics and treatment) *1 Source : Hitachi, Ltd. *2 Current number of cobas Clinical chemistry and immunoassay analyzers in operation
*3 Composition ratio of major testing areas in the in vitro diagnostic devices market (based on Technavio's ratios) *4 Source : Grand View Research

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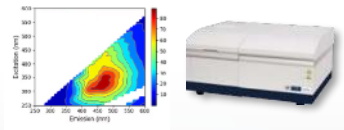
Accelerating Scale-up from Process Development to Commercial Production by Seamlessly Connecting Lab to Fab

FY2025 Revenue	FY2025 Adj. EBITA margin	FY2025–FY2030 Revenue CAGR
¥63.7 bn	14%	17%

Digitalized Assets

Spectrophotometers (Fluorescence Fingerprinting)



Early detection of abnormalities in cells, DNA, etc.

Bioreactors

AI analysis and simulation

Line Build

Industry-leading production and quality control digital solutions

Physical AI Value

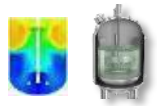
Seamless Support from Lab to Fab Driven by Process Development

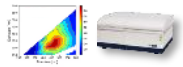
HMAX for Biopharma
Supporting the advancement of biopharmaceutical manufacturing

Lab → Fab

Process Development → Commercial Production

	Step1	Step2	Step3
Value	Process development Scale-up acceleration	Stable operations	Overall process quality improvement Yield improvement
	Cell culture simulation	Maintenance planning AI	Spectrophotometers (Fluorescence Fingerprinting)





Scale-up time reduction through risk mitigation

>30% reduction

Optimization through AI-driven maintenance planning

Approx. 10% facility utilization improvement*1

Customer and Service Expansion

Key Customers and Co-Creation Partners

Daiichi-Sankyo　FUJIFILM

Service Rollout to Pharmaceutical Companies

Pharmaceutical Industry Customer Base

Approx. 350 companies

Significantly shortening the time from process development to stable commercial production quality through our Lab-to-Fab automation solutions

Pharmaceutical Manufacturing Market (AI and Software Area)

CAGR 17%

2025–2030
Market Size: ¥0.6tn (2030) *2

*1 Hitachi estimates *2 Source : EXACTITUDE CONSULTANCY

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Further Strengthening No.1 Products with AI Semiconductors and Expansion of Physical AI Business Together with Partners

Developing Edge AI Semiconductors

Accelerating integration across a range of products

*1

- Over 10 times more power-efficient than cutting-edge GPUs
- Real-time analytics without the need for dedicated servers
- Enables intelligent operation of various industrial machinery and robots

1. Integrating AI Semiconductors to Further Strengthen Our No. 1 Products

Analyzing diverse on-site data in real time to dramatically improve productivity

2. Deepening Co-Creation through AI Semiconductor Integration in Partner Products

Maximizing customer value through the strategic integration of multiple products and data

3. Accelerating the Verification and Creation of Solutions through Customer Zero Model

Leveraging AI semiconductors to revolutionize internal manufacturing and drive customer deployment

*1 This image was created using generative AI

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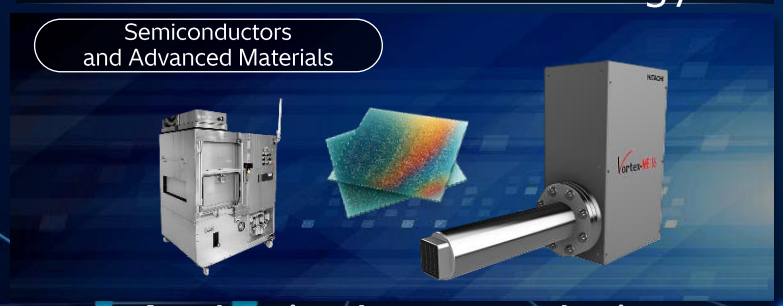
Enhancing and Intelligently Optimizing Products to Accelerate the Scalable Deployment of Physical AI

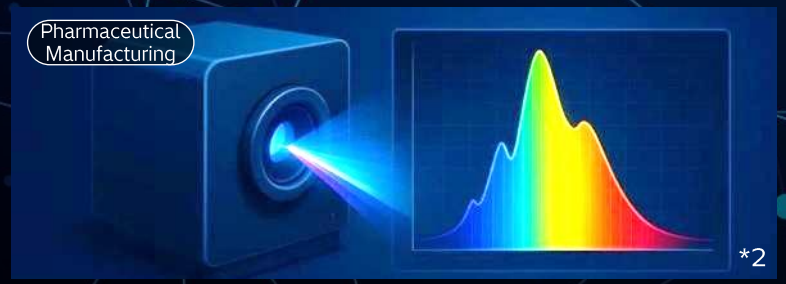
R&D Investment	FY2022-2024 3-year cumulative	275.0 billion yen	→	FY2025-2027 3-year cumulative	370.0 billion yen

Advancements in Measurement Technology



Accelerating the mass production of advanced materials

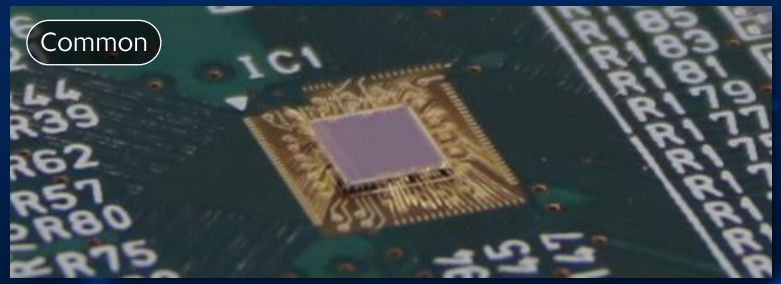
X-ray Measurement: Multi-element SDD*1



Quality Enhancement Driven by High-Sensitivity Measurement

New Laser Spectroscopy Technology

Physical AI Enablers



Making products smarter

Expanding the portfolio of edge AI semiconductors*2

Robot Autonomy powered by Edge AI Semiconductors

Promoting collaboration with robot manufacturers

Product Evolution

Strengthening data center products

UPS with SiC components and high-efficiency air-cooled chillers

Expansion of Green Products

High-efficiency products and the Circular Economy

*1 Silicon drift detector *2 This image was created using generative AI

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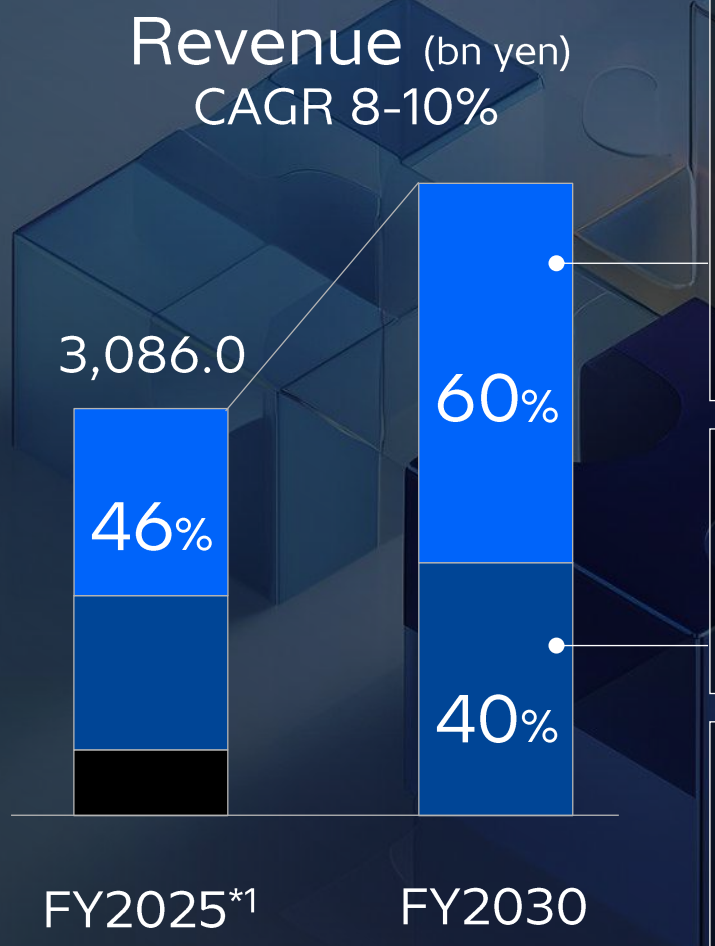
Building a Business Portfolio Centered on Physical AI and Generating Next Global Top Products



1. Expanding the Physical AI business centered on global top products

Driven by facilities, semiconductors, in vitro diagnostics, and pharmaceutical manufacturing businesses

Focused investments in key areas

- Expansion of the measurement portfolio
- Strengthening OT
  (Advanced Physical AI engineering capabilities driven by multi-measurement data integration)

2. Further expansion of Physical AI business through the generation of our next global top products

Data Centers	Robotics	Advanced Materials	Circular Economy
High-power-consumption cooling and UPS	Edge AI Automation	Cutting-edge measurement equipment	Green products, traceability

3. Structural reform of non-Lumada businesses

In April 2026, announced the transfer of an 80.1% stake in the new home appliance company to Nojima Corporation
Maximizing business value through succession to the best owner

*1 Restated figures for FY2025 based on new reporting segments

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Inspire 2027 on Track: Targeting 6-8% Revenue Growth Through the Expansion of Physical AI Business

- Clear focus on Physical AI business by leveraging our strong products portfolio
- Accelerating business portfolio transformation
- Scaling Customer Zero initiatives by leveraging our strengths as a manufacturer
- Global business expansion (FY2027 overseas revenue ratio 55%)

	FY2024*3	FY2025*3	FY2026	FY2027
Revenue Growth*1	YoY +3% [+1%]	YoY ±0% [(1%)]	YoY +2% [+2%] (YoY +6%)*2	6-8% (6-8%)*4 FY2024-FY2027 CAGR
Adj. EBITA Margin	10.2%	11.0%	11.8%	13%+ (13%+)
ROIC	11.5%	12.0%	11.1%	11-13% (11-13%)
Lumada Revenue Ratio*2	34%	43%	45%	ca. 50% (ca. 45%)

*1 Figures in [ ] exclude the impact of foreign exchange fluctuations *2 Calculated based on revenue from the new reporting segments, excluding certain structural reform businesses
*3 Revenue growth, Adj. EBITA margin, and ROIC for FY2024–FY2025 are restated figures based on the new reporting segments
*4 FY2027 figures in ( ) are figures announced at Hitachi Investor Day 2025 (as of June 11, 2025). Restated based on the new reporting segments


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Cautionary Statement

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Certain statements found in this document may constitute “forward-looking statements” as defined in the U.S. Private Securities Litigation Reform Act of 1995. Such “forward-looking statements” reflect management’s current views with respect to certain future events and financial performance and include any statement that does not directly relate to any historical or current fact. Words such as “anticipate,” “believe,” “expect,” “estimate,” “forecast,” “intend,” “plan,” “project” and similar expressions which indicate future events and trends may identify “forward-looking statements.” Such statements are based on currently available information and are subject to various risks and uncertainties that could cause actual results to differ materially from those projected or implied in the “forward-looking statements” and from historical trends. Certain “forward-looking statements” are based upon current assumptions of future events which may not prove to be accurate. Undue reliance should not be placed on “forward-looking statements,” as such statements speak only as of the date of this report.

Factors that could cause actual results to differ materially from those projected or implied in any “forward-looking statement” and from historical trends include, but are not limited to:

- economic conditions, including consumer spending and plant and equipment investment in Hitachi’s major markets, as well as levels of demand in the major industrial sectors Hitachi serves;
- exchange rate fluctuations of the yen against other currencies in which Hitachi makes significant sales or in which Hitachi’s assets and liabilities are denominated;
- uncertainty as to Hitachi’s ability to access, or access on favorable terms, liquidity or long-term financing;
- uncertainty as to general market price levels for equity securities, declines in which may require Hitachi to write down equity securities that it holds;
- fluctuations in the price of raw materials including, without limitation, petroleum and other materials, such as copper, steel, aluminum, synthetic resins, rare metals and rare-earth minerals, or shortages of materials, parts and components;
- credit conditions of Hitachi’s customers and suppliers;
- general socioeconomic and political conditions and the regulatory and trade environment of countries where Hitachi conducts business, particularly Japan, Asia, the United States and Europe, including, without limitation, direct or indirect restrictions by other nations on imports and differences in commercial and business customs including, without limitation, contract terms and conditions and labor relations;
- uncertainty as to Hitachi’s ability to response to tightening of regulations to prevent climate change
- uncertainty as to Hitachi’s ability to maintain the integrity of its information systems, as well as Hitachi’s ability to protect its confidential information or that of its customers;
- uncertainty as to Hitachi’s ability to attract and retain skilled personnel;
- uncertainty as to Hitachi’s ability to continue to develop and market products that incorporate new technologies on a timely and cost-effective basis and to achieve market acceptance for such products;
- exacerbation of social and economic impacts of the spread of COVID-19;
- the possibility of disruption of Hitachi’s operations by natural disasters such as earthquakes and tsunamis, the spread of infectious diseases, and geopolitical and social instability such as terrorism and conflict;
- estimates, fluctuations in cost and cancellation of long-term projects for which Hitachi uses the percentage-of-completion method to recognize revenue from sales;
- increased commoditization of and intensifying price competition for products;
- fluctuations in demand of products, etc. and industry capacity;
- uncertainty as to Hitachi’s ability to implement measures to reduce the potential negative impact of fluctuations in demand of products, etc., exchange rates and/or price of raw materials or shortages of materials, parts and components;
- uncertainty as to the success of cost structure overhaul;
- uncertainty as to Hitachi’s ability to achieve the anticipated benefits of its strategy to strengthen its Social Innovation Business;
- uncertainty as to the success of acquisitions of other companies, joint ventures and strategic alliances and the possibility of incurring related expenses;
- uncertainty as to the success of restructuring efforts to improve management efficiency by divesting or otherwise exiting underperforming businesses and to strengthen competitiveness;
- the potential for significant losses on Hitachi’s investments in equity-method associates and joint ventures;
- uncertainty as to the outcome of litigation, regulatory investigations and other legal proceedings of which the Company, its subsidiaries or its equity-method associates and joint ventures have become or may become parties;
- the possibility of incurring expenses resulting from any defects in products or services of Hitachi;
- uncertainty as to Hitachi’s access to, or ability to protect, certain intellectual property; and
- uncertainty as to the accuracy of key assumptions Hitachi uses to evaluate its employee benefit-related costs.

The factors listed above are not all-inclusive and are in addition to other factors contained elsewhere in this report and in other materials published by Hitachi.

* This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.