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## **Hitachi and eBworx Create New Synergy in the World of Financial Software Solutions**

**September 20, 2012, Kuala Lumpur** --- Hitachi eBworx Sdn. Bhd. today announced that regional financial solutions specialist, former ACE Market listed eBworx Berhad, and Hitachi, Ltd. unveiled their new brand, 'Hitachi eBworx Sdn. Bhd.' ("Hitachi eBworx", or the "Company"). The Hitachi eBworx brand amalgamates the Hitachi and eBworx brand as a subsidiary under the Hitachi, Ltd. Earlier in May, eBworx received a takeover offer by Hitachi, Ltd. to acquire all the ordinary shares of eBworx, after which eBworx will become part of the Hitachi Group, a Company ranked 38<sup>th</sup> in the Fortune Global 500 Companies in 2012.

Chief Executive Officer of Hitachi eBworx, Mr. Tan Suan Fong said, "Over the past 14 years, eBworx has successfully established its brand as the leading banking front-end software solutions provider in ASEAN. Hitachi eBworx, as we will be known, will augment the strength and brand of eBworx in this region and the global talent and technology of the Hitachi Group. We will be able to leverage on Hitachi's global network of offices, talent and cutting edge solutions. With the global presence of Hitachi, we will be able to support our customers as they continue to grow regionally."

Mr. Ryuichi Otsuki, Corporate Officer, Chief Operating Officer of System Solutions Business, Information & Telecommunication Systems Company, Hitachi, Ltd., said, "We hope that the collaboration between Hitachi and eBworx will be able to contribute to our innovation development of the financial industry in Asia as well. We will leverage on our strength, expertise and our global capabilities as a Group to provide software, hardware products and solution services as a total solution in delivering extensive value added services to satisfy more clients' needs in the most effective and efficient way."

The formation of Hitachi eBworx will bring forth many synergies in the form of driving

delivery capabilities and proven solutions of eBworx in South East Asia with technical know-how and Japanese processes. Hitachi, Ltd. is a large conglomerate of businesses which comprises seven lines of business of which Information & Telecommunication Systems forms the majority of the Group's revenue contributing up to approximately 16% in FY2011. They are a recognised brand in the financial services industry with products and solutions such as the Self-Service Terminals and its recycling ATM's from Hitachi-Omron Terminal Solutions, Corp ("HOTS") and Platform and Storage solutions from Hitachi Data Systems Corporation.

In conclusion, Mr. Tan added, "We hope to bring to our customers the latest in technology and innovation as well as expanded domain expertise to bring further value and hence, increase the value of their investments. With Hitachi, we're also excited to introduce a broader solution suite covering not only software, but also hardware and services."

For further information, please log onto <http://www.hitachi-ebworx.com>

#### **About Hitachi eBworx Sdn. Bhd.**

Hitachi eBworx Sdn. Bhd., headquartered in Malaysia, is a leading international consulting and technology solutions firm specialising in the financial services industry delivering innovative and high-performance solutions. The company was incorporated in 1998 with a vision to develop the company into a leading global financial solutions provider. It was granted MSC status in 2002 and was listed on MESDAQ the following year.

Hitachi eBworx has a wide reputation in the market as a market leader for our Credit Management solutions of Loans Origination and Collection and Debt Recovery, as well as Touchpoint solutions such as Internet, Mobile and Transaction Banking.

In early 2012, Hitachi eBworx received an offer from Hitachi, Ltd. to acquire Hitachi eBworx and in June 2012, the company became a wholly owned subsidiary of Hitachi, Ltd.

#### **About Hitachi, Ltd.**

Hitachi, Ltd. (TSE: 6501), headquartered in Tokyo, Japan, is a leading global electronics company with approximately 320,000 employees worldwide. Fiscal 2011

(ended March 31, 2012) consolidated revenues totalled 9,665 billion yen (\$117.8 billion). Hitachi is focusing more than ever on the Social Innovation Business, which includes information and telecommunication systems, power systems, industrial, transportation and urban development systems, as well as the sophisticated materials and key devices that support them.

For more information on Hitachi, please visit the company's website at <http://www.hitachi.com>.

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