

News Release

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Hitachi Successfully Clinches Another Contract to Supply and Install 300 Lifts at HDB Blocks in Singapore

Awarded Largest Contract for Hitachi Group's Lifts and Escalators Business in Singapore for a Second Time



HDB flats in Singapore

Singapore, September 2, 2020 --- Hitachi, Ltd. (TSE: 6501; "Hitachi") today announced that Hitachi Elevator Asia Pte. Ltd. ("Hitachi Elevator Asia") has successfully clinched another large contract for the supply and installation of lifts from the Housing & Development Board ("HDB") of the Republic of Singapore ("Singapore"). Hitachi Elevator Asia has been awarded the 30th term contract to supply and install another 300 lifts at HDB blocks in Singapore. This is the largest single contract for Hitachi group for the second time; the first was the 28th term contract ⁽¹⁾. Hitachi Elevator Asia aims to maintain their position among the top 3 in the new installation market of Singapore with the contribution of this contract in FY2020.

"We are honoured by HDB's continued confidence in our people, our lifts and our services," said Victor Sia, Managing Director, Hitachi Elevator Asia. "We are proud to extend our relationship with HDB with this latest contract and look forward to providing services for the people in the years to come."

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Hitachi Elevator Asia was awarded the 28th term contract in 2019, which was the largest single order for the Hitachi group's lifts and escalators business in Singapore at the time ⁽¹⁾. Apart from HDB blocks, Hitachi Elevator Asia has also provided lifts, escalators and moving sidewalks for major facilities and buildings like the National University of Singapore, Changi International Airport and Guoco Tower, the tallest building in Singapore. In 2019, an advanced lift remote monitoring and maintenance service was introduced in Singapore, where real-time operational data about the lifts and implementation of preventive maintenance are provided ⁽²⁾.

Moving forward, Hitachi will continue to broadly use cutting-edge digital technology, including the Internet of Things ("IoT") and globally provide safe, secure and comfortable elevators and escalators as well as services that help resolve customers' issues in urban spaces to contribute to the realization of a sustainable society.

- (1) News release dated May 19, 2020 titled "Hitachi Awarded Contract to Supply, Install 300 Lifts at HDB Blocks in Singapore"
https://www.hitachi.com.sg/press/press_2020/20200519.html
- (2) News release dated September 26, 2019 entitled "Hitachi to Commence Initiatives to Establish a Full-Fledged Global Lift Remote Monitoring and Maintenance Service"
<https://www.hitachi.com/New/cnews/month/2019/09/190926.html>

About Hitachi, Ltd.

Hitachi, Ltd. (TSE: 6501), headquartered in Tokyo, Japan, is focused on its Social Innovation Business that combines information technology (IT), operational technology (OT) and products. The company's consolidated revenues for fiscal year 2019 (ended March 31, 2020) totaled 8,767.2 billion yen (\$80.4 billion), and it employed approximately 301,000 people worldwide. Hitachi drives digital innovation across five sectors – Mobility, Smart Life, Industry, Energy and IT – through Lumada, Hitachi's advanced digital solutions, services, and technologies for turning data into insights to drive digital innovation. Its purpose is to deliver solutions that increase social, environmental and economic value for its customers. For more information on Hitachi, please visit the company's website at <https://www.hitachi.com>.

About Hitachi Elevator Asia Pte. Ltd.

Hitachi Elevator Asia Pte. Ltd., renamed in 2010, was established in 1972 as Hitachi Elevator Engineering (S) Pte. Ltd. The company is well recognised for its quality products and high service standards, having installed lifts and escalators for residential, hotel and office buildings. The company leverages on its talented team and proven experience in global markets to bring high-quality innovations, reliable technologies and efficient production processes to our customers. For more information on Hitachi Elevator Asia, please visit the company's website at <http://www.he.hitachi.com.sg>.