

FOR IMMEDIATE RELEASE

Hitachi ABB Power Grids announces Sustainability 2030

Sustainability 2030 is the business' strategic plan for sustainability, which draws from the UN's Sustainable Development Goals and is focused on: Planet, People, Peace and Partnerships.

Zurich, 3 June 2021 – Hitachi ABB Power Grids today announced Sustainability 2030 – its strategic plan for sustainability. Through Sustainability 2030 the global technology leader has outlined its main commitments to act and drive business in a sustainable way.

Based around four pillars – Planet, People, Peace and Partnerships – the strategy draws from the UN's Sustainable Development Goals (SDGs), where each pillar has corresponding targets that drive the business to contribute social, environmental and economic value. Hitachi ABB Power Grids supports all SDGs and is making a deeper contribution to SDGs: 3 (Good health and well-being), 4 (Quality education), 5 (Gender equality), 6 (Clean water and sanitation), 7 (Affordable and clean energy), 12 (Responsible consumption and production), 16 (Peace, justice and strong institutions); and 17 (Partnerships for the Goals).

Targets relating to protecting the planet, include becoming carbon-neutral in its own operations by 2030. As a first step, the business expects to have moved to 100% fossil-free electricity by the end of 2021. It has also announced a target to halve CO₂ emissions¹⁾ along the value chain by 2030 and is working closely with suppliers to achieve this. Other 2030 planet-oriented targets include halving waste disposed²⁾ and reducing freshwater usage by 25%.

As the partner of choice for a sustainable energy future, the business is pioneering digital and energy platforms which help customers to overcome complexity, increase efficiency and accelerate the shift towards a carbon-neutral energy future. For example, in April 2021 Hitachi ABB Power Grids launched EconiQ™ – its eco-efficient portfolio of products, services and solutions which are sustainability-oriented in design and proven to deliver a superior environmental performance compared to conventional solutions.

Employing around 36,000 people in more than 90 countries, the business has set people targets that enable its employees to feel safe and perform at their best. Through Sustainability 2030, it is striving for zero harm and top quartile health absence rates. The business has recently introduced its Diversity 360 vision for diversity and inclusion. It has set specific targets to improve female diversity from 19% to 25% by 2025; and nurture a life-long learning culture, where the business is establishing an integrated learning framework to increase opportunities.

From a peace perspective, the business has set the target to strive for zero incidents of corruption and bribery. On 1 February 2021, Hitachi ABB Power Grids appointed

Dominique Abrokwa as its Global Head of Integrity to oversee its programs and strategies relating to the prevention, detection and resolution of integrity and trade risks.

Collaboration is vital to enabling the energy transition at the rapid pace required. The business, which has placed co-creating solutions with customers and partners at the heart of its technology philosophy, has established a target to increase involvement in multi-stakeholder partnerships. The focus is on building partnerships that will help to accelerate the transition towards a carbon-neutral energy future.

Claudio Facchin, CEO of Hitachi ABB Power Grids commented, “A Sustainability plan aligned with a net-zero emissions future is integral to our business, to our growth and long-term success.” Claudio continued, “Through Sustainability 2030, we have defined our strategy, which combines innovative solutions with a diverse and inclusive company culture to contribute to a more sustainable society. Sustainability 2030 underpins our Purpose based on Powering good for a sustainable energy future.”

Matthew North, Head of HSE and Sustainability at Hitachi ABB Power Grids commented, “Planet, People, Peace and Partnerships are the four pillars of our Sustainability Strategy 2030, which include ambitious targets that will guide, stretch and advance our whole business, as we strive towards a more sustainable society.”

Hitachi, who have an 80.1% majority shareholder in the business, has made their strategy for achieving a sustainable world to be a global leader in the Social Innovation Business. Hitachi is committed to making improvements in social, environmental, and economic value, as well as contributions to people’s quality of life and enhanced customer value.

¹⁾ Minimal use of carbon offsets 2019 baseline.

²⁾ 2013 baseline.

EconIQ™ Press release on Apr.21.2021

<https://www.hitachi.com/New/cnews/month/2021/04/210421b.html>

About Hitachi ABB Power Grids Ltd.

Hitachi ABB Power Grids is a global technology leader with a combined heritage of almost 250 years, employing around 36,000 people in 90 countries. Headquartered in Switzerland, the business serves utility, industry and infrastructure customers across the value chain, and emerging areas like sustainable mobility, smart cities, energy storage and data centers. With a proven track record, global footprint and unparalleled installed base, Hitachi ABB Power Grids balances social, environmental and economic values. It is committed to powering good for a sustainable energy future, with pioneering and digital technologies, as the partner of choice for enabling a stronger, smarter and greener grid. <https://www.hitachiabb-powergrids.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.
