

# News Release

FOR IMMEDIATE RELEASE

## Notification of Completion of Share Transfer regarding the Change in Subsidiary

**Tokyo, August 23, 2022** --- As announced in the news release issued on January 14, 2022<sup>\*1</sup> and June 24, 2022<sup>\*2</sup>, Hitachi, Ltd. (TSE: 6501, "Hitachi") today announced the completion of the transfer of a part of shares of common stocks of Hitachi Construction Machinery Co. Ltd. ("HCM") (the "Share Transfer") with HCJI Holdings G.K.<sup>\*3</sup>.

As a result of the Share Transfer, Hitachi's ownership ratio of voting rights for HCM will be 25.4%, and HCM will be accounted as Hitachi's equity-method associate from consolidated subsidiary.

\*1 News Release dated January 14, 2022: "Notification of the Change in Subsidiary, and the Recognition of Extraordinary Gain on Unconsolidated Basis"

[https://www.hitachi.com/New/cnews/month/2022/01/f\\_220114.pdf](https://www.hitachi.com/New/cnews/month/2022/01/f_220114.pdf)

\*2 News Release dated June 24, 2022: "Notification of Change in the Closing Date of Share Transfer regarding the Change in Subsidiary"

[https://www.hitachi.com/New/cnews/month/2022/06/f\\_220624.pdf](https://www.hitachi.com/New/cnews/month/2022/06/f_220624.pdf)

\*3 HCJI Holdings G.K. is a special purpose company which is jointly invested by HCJ Holdings Ltd., a special purpose company in which a fund that Japan Industrial Partners, Inc. manages, operates, and provides information holds all of its stake, and Citrus Investment LLC, a special purpose company in which ITOCHU Corporation holds all of its stake.

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### About Hitachi, Ltd.

Hitachi drives Social Innovation Business, creating a sustainable society with data and technology. We will solve customers' and society's challenges with Lumada solutions leveraging IT, OT (Operational Technology) and products, under the business structure of Digital Systems & Services, Green Energy & Mobility, Connective Industries and Automotive Systems. Driven by green, digital, and innovation, we aim for growth through collaboration with our customers. The company's consolidated revenues for fiscal year 2021 (ended March 31, 2022) totaled 10,264.6 billion yen (\$84,136 million USD), with 853 consolidated subsidiaries and approximately 370,000 employees worldwide. For more information on Hitachi, please visit the company's website at <https://www.hitachi.com>.

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of the date of the press announcement, but may be subject  
to change without prior notice.  
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