

October 07, 2024

BSE Limited
P.J. Towers
Dalal Street
Mumbai 400 001
(Atten: DCS Listing)

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051
(Atten: Manager Listing Department)

Ref: BSE Scrip Code: 543187, NSE Scrip Symbol: POWERINDIA

Dear Sirs,

Sub: Press Release as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We are sending herewith a copy of the Press Release titled "75 years of powering India: Hitachi Energy - The company plans to invest around INR 2,000 crore in expanding capacity, portfolio, and talent base, to drive sustainable energy future in India" which is being issued by the Company today to the media for information of the Stock Exchanges.

This is pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For Hitachi Energy India Limited

Poovanna Ammatanda
General Counsel and Company Secretary

Encl: as above

Hitachi Energy India Limited

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News Release

75 years of powering India: Hitachi Energy

The company plans to invest around INR 2,000 crore in expanding capacity, portfolio, and talent base, to drive sustainable energy future in India

New Delhi, India, Oct. 7, 2024 – Hitachi Energy has taken pride in contributing to various nation-building projects in India over the last 75 years. From Hindustan Electric to Hindustan Brown Boveri, ABB Power Grids, Hitachi ABB Power Grids, and now Hitachi Energy - the pioneering technology leader has played a significant role in the country's energy transition since 1949.

The company will host a two-day experiential technology symposium, Energy & Digital World 75 (EDW75), to celebrate this milestone, encapsulating technologies and discussions toward advancing India's Net-Zero journey. The event will be inaugurated by Amitabh Kant, India's G20 Sherpa, Andreas Schierenbeck, Global CEO, Hitachi Energy, and N Venu, Managing Director and CEO, Hitachi Energy India.

To mark this milestone year, Hitachi Energy India Limited plans to invest around INR 2,000 crores over the next four to five years, contingent on continuing underlying trends, as India marches on towards becoming the third largest economy in the world.

"The energy challenge before us is bigger than one company, one team, and one individual. As the energy transition gathers pace with increased electrification and integration of renewables, power grids are becoming increasingly significant both from a capacity and complexity perspective. We remain focused on advancing a sustainable energy future for all and India is an important market in our effort to make the world's energy system more sustainable, flexible, and secure," says **Andreas Schierenbeck, Global CEO of Hitachi Energy**. "We have been continuously investing in India over the past seven and a half decades. The new investments are geared toward expanding and upgrading capacity and talent, strengthening supply chain and enabling flexibility through digitalization in line with the Hitachi Energy 2030 strategic growth plan."

"Through innovative technologies and solutions, Hitachi Energy seeks to create a world suitable for today's generations and those to come. These investments anticipate India's future energy requirement – to accelerate new energy transition and sustainable electrification - and the evolving nature of collaboration with customers and other stakeholders locally and in global markets, especially through digitalization and a lifecycle partner. It further strengthens our vision of make in India for India and the rest of the world," said **N Venu, Managing Director and CEO, Hitachi Energy India**.

Key highlights of the investments include a significant capacity expansion of the large power transformers factory, upgraded testing capabilities for specialty transformers at the small power transformers and the relocation of the bushings factory, all crucial to further develop the country's transmission projects to meet increasing energy demands. The capacity of the traction transformers factory will also be boosted to support the modernization of the Indian

railway network. This investment will bolster the manufacturing capacity of Hitachi Energy India's production facilities.

Additionally, plans are underway to expand the network control solutions offering and develop and manufacture localized Grid eXpand and Grid eMotion. The company will also introduce its maiden medium voltage offering- REF650—to the Indian market. Furthermore, concerted efforts will be made to nurture the supplier base in India for India and the world.

Energy and Digital World 75 (EDW75): EDW75, commemorating 75 years of Hitachi Energy's presence in India, is being held on Oct. 7 and 8, 2024 in New Delhi with the participation of over 2000 policymakers, regulators, diplomats, customers, suppliers, academia and think tanks. Over 50 global and Indian industry experts will share their views through multiple technology sessions on new energy integration, strengthening sustainable electrification, and creating smart infrastructure.

Over the last decade, the transition to clean energy has gathered momentum in India, creating demand for transformative technologies. At the event, Hitachi Energy will present the world's first SF₆-free 420-kilovolt gas-insulated switchgear from its [EconiQ™ portfolio](#) that significantly reduces greenhouse gas emissions by eliminating the use of sulfur hexafluoride (SF₆).

[Grid-eMotion® portfolio](#) - a game-changer in the electric vehicle charging ecosystem will be launched at the event. This smart mobility solution will accelerate the uptake of safe, sustainable, and smart mobility in India, especially for large-scale public transport and commercial fleets. Technological solutions such as these will be pivotal in accelerating the country's journey toward its Net-Zero ambition.

At the event, Hitachi Energy will unveil [Grid-enSure™ portfolio](#) that comprises the company's present and future solutions based on power electronics and advanced control systems to enhance the grid's flexibility, resilience, and stability. The company will also introduce [REF650](#), a medium-voltage protection and control relay, bolstering its presence in the power distribution market.

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About Hitachi Energy

Hitachi Energy is a global technology leader that is advancing a sustainable energy future for all. We are advancing the world's energy system to be more sustainable, flexible and secure and we collaborate with customers and partners to enable a sustainable energy future for today's generations and those to come. Hitachi Energy has a proven track record and unparalleled installed base in more than 140 countries, serving customers in utility, industry, transportation, data centers and infrastructure sectors. With innovative technologies and services including the integration of more than 150 gigawatts of HVDC links into the power system, we help make the energy value chain more efficient, making electricity more accessible to all. Together with stakeholders across sectors and geographies, we enable the digital transformation required to accelerate the energy transition towards a carbon-neutral future. Headquartered in Switzerland, we employ around 45,000 people in 90 countries and generate business volumes of around \$13 billion USD.

Hitachi Energy in India operates under the legal entity name Hitachi Energy India Limited and is listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) as POWERINDIA, Scrip code 543187.

<https://www.hitachienergy.com>
<https://www.linkedin.com/company/hitachienergy>
<https://twitter.com/HitachiEnergy>

About Hitachi, Ltd.

Hitachi drives Social Innovation Business, creating a sustainable society through the use of data and technology. We solve customers' and society's challenges with Lumada solutions leveraging IT, OT (Operational Technology) and products. Hitachi operates under the 3 business sectors of “Digital Systems & Services” – supporting our customers’ digital transformation; “Green Energy & Mobility” – contributing to a decarbonized society through energy and railway systems, and “Connective Industries” – connecting products through digital technology to provide solutions in various industries. Driven by Digital, Green, and Innovation, we aim for growth through co-creation with our customers. The company’s revenues as 3 sectors for fiscal year 2023 (ended March 31, 2024) totaled 8,564.3 billion yen, with 573 consolidated subsidiaries and approximately 270,000 employees worldwide. For more information on Hitachi, please visit the company's website at <https://www.hitachi.com>.

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