

November 19, 2021

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)

Dear Sirs

Sub: Press release as per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref : BSE Scrip: 543187 (POWERINDIA) NSE Symbol: POWERINDIA

We are sending herewith a copy of the Press Release, which is being issued by the Company today to the media, for the information of the Stock Exchanges, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the same on your record.

Thanking you.

Yours faithfully,
For **Hitachi Energy India Limited**
(Formerly known as ABB Power Products and Systems India Limited)

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CHINNAPPA POOVANNA
Date: 2021.11.19 06:14:06 +05'30'

Poovanna Ammatanda
General Counsel and Company Secretary

Encl: As above

Hitachi Energy India Limited

(Formerly known as ABB Power Products and Systems India Limited)

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FOR IMMEDIATE RELEASE

Hitachi Energy goes live in India - a key growth market

Global technology leader to support acceleration of India's clean energy transition

Bangalore, November 19, 2021 – Following the recent rebranding of its parent company to **Hitachi Energy**, its operations in India today announced their evolution to 'Hitachi Energy India Limited', reaffirming their commitment to accelerating the clean energy transition in India. Formerly known as ABB Power Products & Systems India Limited, the business continues to be listed on India's stock exchanges.

India is on an ambitious journey to become carbon-neutral and at the recent COP26 climate summit in Glasgow, the country announced a five-point climate pledge¹ for 2030 including a target of net-zero carbon emissions by 2070. Hitachi Energy, which has focused its Purpose on 'Advancing a sustainable energy future for all', views India among its top five markets for expansion – a country which has significant potential in renewable energy, smart grids, grid modernization, and the electrification of transportation and industries including data centers.

Claudio Facchin, CEO, Hitachi Energy, said, "We are championing the urgency of a clean energy transition through innovation, collaboration and through the combination of IT, operational technology (OT), products and services that can be deployed today." He continued, "India is pursuing ambitious clean energy pathways and together with customers and partners, we are excited to support technologies that enable more integration of renewables such as High Voltage Direct Current (HVDC) interconnections and grid edge solutions. Technologies for enhancing energy efficiency and improving the transport infrastructure will also help to further develop the green growth opportunities – and as Hitachi Energy, we are committed to continue pushing the boundaries of innovation in India and delivering on the promise of a carbon-neutral future."

N Venu, Managing Director and CEO, Hitachi Energy India Limited, said, "Hitachi Energy has a strong track record and six-decade heritage of investing and 'making' in India." Venu continued, "About 80 percent of our products are manufactured locally and we are the single-point source for Hitachi Energy's global supply of certain products. Hitachi Energy has global engineering centers in Chennai, employing over 1,500 engineers which support its R&D and execution of systems, products and factories in over 40 countries. We believe in India's fundamental growth drivers and are increasing our footprint, opening new factories and expanding existing ones. As part of Hitachi Energy's vision 2025, we aim to boost the digitalization of our products, consultancy and services, and exports in high-growth segments to drive India's energy transition."

As per the International Energy Agency's India Energy Outlook 2021 report², to meet growth in electricity demand over the next twenty years India will need to add a power system the size of the European Union to what it has now. Hitachi Energy aims to expand its portfolio to meet the needs of the evolving energy landscape in India and grow faster than the market to address the rise in demand. The business is focusing on localizing its global product portfolio, building indigenous capabilities as well as creating new jobs.

In the next five years, Hitachi Energy is aiming to augment its grid integration portfolio through power quality solutions and system studies, supporting the modernization of grids. It continues to strengthen its leadership position in the HVDC space – Hitachi Energy is behind 50 percent of all HVDC projects in India – and raise the share of its transformers and grid automation business in high-growth segments such as rail and data centers.

With its new brand name – Hitachi Energy India – the business will be able to effectively position its pioneering technologies and services to existing and future customers expanding beyond the grid – opening up a breadth of opportunities in areas such as sustainable mobility and smart life, and contributing further economic, environmental and social value.

Notes

1. As part of India's five-point climate pledge for 2030, the country aims to achieve 500 GW of renewable energy capacity, 50 percent installed capacity of non-fossil energy sources in the energy mix, a one-billion-ton reduction in carbon emissions, 45 percent cut in the economy's carbon intensity, and achievement of net-zero carbon emissions by 2070.
2. [India Energy Outlook 2021](#), International Energy Agency

About Hitachi Energy

Hitachi Energy is a global technology leader that is advancing a sustainable energy future for all. We serve customers in the utility, industry and infrastructure sectors with innovative solutions and services across the value chain. Together with customers and partners, we pioneer technologies and enable the digital transformation required to accelerate the energy transition towards a carbon-neutral future. We are advancing the world's energy system to become more sustainable, flexible and secure whilst balancing social, environmental and economic value. Hitachi Energy has a proven track record and unparalleled installed base in more than 140 countries. Headquartered in Switzerland, we employ around 38,000 people in 90 countries and generate business volumes of approximately \$10 billion USD.

Hitachi Energy in India operates under the legal entity name Hitachi Energy India Limited (formerly known as ABB Power Products and Systems 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>

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