

September 30, 2022

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 of Hitachi Energy Ltd., Switzerland for the information of the Stock Exchanges, as required under 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

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

Ammatanda

Chinnappa

Poovanna

Poovanna Ammatanda

General Counsel and Company Secretary

Digitally signed by
Ammatanda Chinnappa
Poovanna
Date: 2022.09.30 12:25:42
+05'30'

Encl: as above

Hitachi Energy India Limited

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

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Kodigehalli Main Road, Bengaluru – 560 092,
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CIN: L31904KA2019PLC121597
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News Release

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FOR IMMEDIATE RELEASE

Hitachi Energy is ahead of schedule with its purpose-driven growth plan

Hitachi announced acquisition of remaining shares from ABB ahead of schedule further supporting Hitachi Energy's 2030 Plan



Hitachi Energy – Advancing a sustainable energy future for all

Zurich, Switzerland, September 30 2022 – Hitachi Energy Ltd ("Hitachi Energy") today announced that Hitachi, Ltd. (TSE: 6501, "Hitachi") has signed a share transfer agreement for the remaining 19.9% shares from ABB Ltd (SIX: ABBN, "ABB"), pursuant to the acquisition agreement signed on December 17, 2018⁽¹⁾. This is in line with the plan and ahead of schedule, and the transfer of shares will be completed by end of December 2022, subject to regulatory approvals.

"We are pleased with the progress of Hitachi Energy and we look forward to supporting the Hitachi Energy 2030 Plan, as announced during Hitachi Investor Day 2022," said Yoshihiko Kawamura, Executive Vice President and Executive Officer, CFO of Hitachi, Ltd., and the Chair of the Board of Hitachi Energy.

Hitachi Energy is making good progress with its portfolio offering that is strengthening, expanding, and evolving the power system supporting customers and partners across the entire lifecycle to enable a sustainable, flexible and secure energy system. The company is also well-positioned to accelerate the growing electrification of transportation, industry and building sectors with its long-term Hitachi Energy 2030 purpose-driven growth plan.

"Electricity will be the backbone of the entire energy system and the urgency of the energy transition requires us to collaborate and innovate across stakeholders and sectors, and the good news is that we can act now. Hitachi and Hitachi Energy have been generating synergies by combining digital and energy technologies that are contributing to the global energy transition. We will accelerate the drive for synergies, digitalization and service and we will continue to offer deployment of both IT and operational technology (OT) at scale and with speed, as we are advancing a sustainable energy future for all," said Claudio Facchin, Senior Vice President and Executive Officer of Hitachi and CEO of Hitachi Energy.

The good progress of the company is underpinned by the commitment from Hitachi, a diverse and passionate global team of 40,000 Hitachi Energy employees, and the tailwind from the development and deployment of innovative technology for a carbon-neutral vision where electricity will become the backbone of the entire energy system.

Based on the combined knowledge of close to 250 years between Hitachi Energy and Hitachi, the business has also leveraged its energy platform in combination with digital solutions from Hitachi, and launched solutions like Lumada Asset Performance Management and, most recently, Lumada Inspection Insights.

Strengthening the power system with High Voltage Direct Current (HVDC) technology for bulk renewable integration and interconnections between countries and continents, as well as the launch of an eco-efficient EconiQ™ portfolio for high-voltage products, transformers, and consulting, all initiatives that have contributed to the purpose-driven growth: advancing a sustainable energy future for all. In addition, we are expanding with digital solutions and services that are enabling carbon reductions. And we are evolving the power system through partnerships and new business models, as an integral part of the Hitachi Energy 2030 Plan.

The solid commitment from Hitachi to the announced acquisition of the remaining shares of Hitachi Energy ahead of plan will help accelerating synergies and implementation of the 2030 Plan enabling our agile and committed team to support customers and partners addressing the global challenge of the energy transition.

Note to editors:

The joint venture company was launched and began operation as Hitachi ABB Power Grids on July 1, 2020, and then announced the change of company name to Hitachi Energy on July 1, 2021. Under the leadership of Claudio Facchin as CEO and Yoshihiko Kawamura, Executive Vice President and Executive Officer, CFO of Hitachi, as the Chair of the Board of Hitachi Energy, the company will continue to expand Hitachi's energy solutions business globally as a core part of the company's Social Innovation Business.

*1 Press release dated December 17, 2018: "Hitachi to Strengthen Energy Solutions Business with the Acquisition of ABB's Power Grids Business"
https://www.hitachi.com/New/cnews/month/2018/12/f_181217.pdf

*2 Press release dated July 1, 2020: "Hitachi ABB Power Grids commences operations"
[Hitachi ABB Power Grids commences operations \(hitachienergy.com\)](https://www.hitachienergy.com/en/news/2020/07/01/hitachi-abb-power-grids-commences-operations)

*3 Press release dated July 1, 2021: "Hitachi ABB Power Grids is evolving to become Hitachi Energy and broadens commitment to a sustainable energy future"
[Hitachi ABB Power Grids is evolving to become Hitachi Energy and broadens commitment to a sustainable energy future](https://www.hitachienergy.com/en/news/2021/07/01/hitachi-abb-power-grids-is-evolving-to-become-hitachi-energy-and-broadens-commitment-to-a-sustainable-energy-future)

*4 Press release dated October 13, 2021: "Hitachi Energy goes live"
[Hitachi Energy goes live](https://www.hitachienergy.com/en/news/2021/10/13/hitachi-energy-goes-live)

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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 40,000 people in 90 countries and generate business volumes of approximately \$10 billion USD.

<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 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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