

News Release

FOR IMMEDIATE RELEASE

Hitachi awarded Sustainable Markets Initiative 2023 Terra Carta Seal

- Hitachi is one of 17 global companies to have been awarded the Sustainable Markets Initiative's 2023 Terra Carta Seal.
- The Terra Carta Seal recognises global companies which are actively leading the charge to create a climate and Nature-positive future.
- Hitachi is advancing its Social Innovation Business globally, with the aim to support people's quality of life with data and technology that fosters a sustainable society through Digital, Green, and Innovation initiatives. Hitachi was awarded the Terra Carta Seal for its commitment to sustainability.
- Winners were selected by a panel of global experts from the environmental, business, political and philanthropic worlds.
- Designed by Sir Jony Ive, the Terra Carta Seal embodies the vision and ambition of His Majesty King Charles III and the Terra Carta, as a recovery plan for Nature, People and Planet.

Tokyo, November 28, 2023 – The Sustainable Markets Initiative today announced that Hitachi has been awarded its 2023 Terra Carta Seal. The Seal recognises global companies which are actively leading the charge to create a climate and Nature-positive future.

The Terra Carta Seal is awarded to companies which have demonstrated the success of a high-impact, large scale company-wide project, initiative or strategy which aligns with one or more of the Sustainable Markets Initiative's ten Terra Carta Articles. The Articles underpin the [Terra Carta](#), the Sustainable Markets Initiative's guiding mandate which provides a roadmap and framework to accelerate the transition to an ambitious and sustainable future, placing Nature, People and Planet at the heart of global value creation.

The Hitachi Group will continue to advance its Social Innovation Businesses and work diligently together with its stakeholders to contribute to developing a sustainable society. Hitachi was awarded the Terra Carta Seal for its commitment to sustainability, particularly for Hitachi Energy's contribution to the energy transition with its high-voltage direct current (HVDC) technology which allows the transmission of bulk renewables over long distances with limited losses, therefore advancing a sustainable energy future for all.

A concrete example of HVDC application is the Champlain Hudson Power Express project which is currently under construction to connect the power grids between Quebec, Canada and the New York City metro area.

The link will enable the delivery of clean, renewable hydropower between Canada and New York, contributing to New York's Climate Leadership and Community Protection Act, which aims for the state to be powered by 70 percent renewables by 2030. The project is expected to decrease CO2 emissions by an average of 3.9 million metric tons per year, equivalent to removing 44 percent of passenger vehicles from New York City.

Using HVDC technology, it is possible to bring large amounts of electricity directly into cities, which is essential for securing sustainable and affordable power supply, increasing significantly the use of renewable energy and fostering carbon neutrality.

Hitachi joins 16 other companies spanning multiple geographies and industries to be awarded the 2023 Terra Carta Seal. They include:

- Airbus
- Carbon Clean
- CDPQ
- DLA Piper
- EY
- Haier Smart Home
- Hitachi
- Lanza Tech
- Novartis
- Orange
- Ping An Bank
- Pollination
- ReNew
- Robertson
- Siemens Energy
- Soneva
- Sumitomo Mitsui Financial Group

Jennifer Jordan-Saifi, CEO, Sustainable Markets Initiative, said:

“The Sustainable Markets Initiative’s Terra Carta Seal recognises those companies which are taking great strides in delivering real-world outcomes. As we stand on the eve of COP28, public, private sector and philanthropic actors will come together at the inaugural [Business and Philanthropy Climate Forum](#) to bridge the gap between ambition and action. It is examples exemplified by the 2023 Terra Carta Seal winners that are helping to inspire and lead the way.”

Keiji Kojima, Representative Executive Officer, President & CEO, Hitachi, Ltd., said:

“We are honoured to be recognised as one of the leading companies engaging in sustainability initiatives. Hitachi is committed to expand Social Innovation Business through customer co-creation by leveraging IT, OT, and products to bring solutions to social challenges. As a climate change innovator, our ambition is to globally contribute to realizing a sustainable society by impacting on carbon neutrality, circular economy, and nature positive actions.”

The Terra Carta Seal was launched in 2021 at COP26 by His Majesty King Charles III when he was the Prince of Wales. Since its inception, the Sustainable Markets Initiative has awarded its coveted Seal to just 83 companies globally.

For the first time this year, the judging process involved independent, external partners [Verdantix](#) and the [Expert Review Panel](#), who worked together to assess the eligibility and impact of each nominated project against recognised global sustainability criteria.

This year’s cohort of winners impressed the judges with the breadth and scope of their projects, which included pioneering use of hydrogen and engineering-based initiatives to support carbon emission reductions, to the development of new frameworks to support the distribution of private capital, at scale, into transition-related infrastructure across the African continent.

David Metcalfe, CEO, Verdantix, said: “We are privileged to work with the Sustainable Markets Initiative, contributing our expertise in independent evaluation to the judging process. We take great pride in being an integral part of this esteemed global initiative, alongside a distinguished and diverse panel of experts. Together, we are dedicated to acknowledging and applauding the companies who lead the way in demonstrating their commitment to creating a sustainable future.”

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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 business structure 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 consolidated revenues for fiscal year 2022 (ended March 31, 2023) totaled 10,881.1 billion yen, with 696 consolidated subsidiaries and approximately 320,000 employees worldwide. For more information on Hitachi, please visit the company's website at <https://www.hitachi.com>.

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. We integrate more than 150 GW of HVDC links into the power system, helping our customers enable more wind and solar. Headquartered in Switzerland, we employ more than 40,000 people in 90 countries and generate business volumes of over \$10 billion USD.

<https://www.hitachienergy.com>

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

<https://twitter.com/HitachiEnergy>

About the Terra Carta Seal

Sir Jony Ive and his creative team at LoveFrom created a physical and animated seal engineered with paper that is both simple and beautifully crafted. The design combines a host of natural references including oak leaves, fern, magnolia and honeybees and intricate patterns both in nature and in the arts, creating a visual celebration which reflects the power of and reverence for nature that is at the heart of the Terra Carta.

Read more: <https://www.sustainable-markets.org/terra-carta-seal/intro/>

About the Sustainable Markets Initiative

Founded by His Majesty King Charles III in 2020, as Prince of Wales, the Sustainable Markets Initiative has become the world's 'go-to' private sector organisation on transition. Launched in 2021, the Terra Carta serves as the Sustainable Markets Initiative's mandate with a focus on accelerating positive results for Nature, People and Planet through real economy action.

Read more: www.sustainable-markets.org

About Verdantix

Verdantix is the essential thought leader for world-enhancing innovation. It supports changemakers with its proprietary data, unique expertise and executive networks. Its impactful analysis is delivered via a digital platform, consulting engagements and in-person events to thousands of decision-makers in more than 100 countries. From offices in London, New York and Boston, the Verdantix research team applies the principles of rigour, accuracy and curiosity to help its globally distributed clients solve their most complex challenges. verdantix.com

About LoveFrom and Sir Jony Ive:

Sir Jony Ive KBE is a designer. He joined Apple in 1992. As chief design officer, Jony was responsible for all hardware, user interface and packaging design, as well as the major architectural projects Apple Park and Apple retail stores. He led the design team for more than two decades, creating the iMac, PowerBook, MacBook, iBook, iPod, iPhone, iPad, AppleWatch, AirPods and HomePod. Co-founder Steve Jobs referred to Jony as his creative partner. He holds more than 14,000 patents worldwide, uniquely spanning both software and hardware design. Jony currently serves as chancellor of the Royal College of Art, is frequently voted one of Britain's most culturally influential figures.

In 2019, Jony gathered the creative collective LoveFrom, which includes designers, architects, musicians, filmmakers, writers, engineers and artists. The combined experience, achievement and recognition of these creatives is without precedent.

The collective has been working quietly together since 2019, announcing multi-year collaborations with Airbnb and Ferrari. It has studios in San Francisco and London. lovefrom.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.
