

News Release

FOR IMMEDIATE RELEASE

75 years of powering India: Hitachi Energy announces investments to support the country's energy transition journey

The company plans to invest around \$250 million USD (INR 2,000 crore) in expanding capacity, portfolio, and talent base to support the accelerating global demand for clean energy solutions

New Delhi/Zurich, October 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 was inaugurated by Amitabh Kant, India's G20 Sherpa, Andreas Schierenbeck, Global CEO, Hitachi Energy, and N Venu, Managing Director and CEO, Hitachi Energy India & South Asia.

To mark this milestone year, Hitachi Energy plans to invest around \$250 million USD (INR 2,000 crores) in its operations in India over the next five years, contingent on continuing current underlying trends. This investment is part of the company's larger [\\$6 billion USD investment plans](#) in manufacturing, engineering, digital, R&D, and partnerships across all major markets globally.

"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."

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.

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 2,000 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.

Note to Editors

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.

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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.

<https://www.hitachienergy.com>

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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 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>.

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.
