

FOR IMMEDIATE RELEASE

Hitachi Announces the Change of Representative Executive Officer, President & CEO

Tokyo, December 16, 2024 --- Hitachi, Ltd. (TSE:6501) today announced the change of Representative Executive Officer, President & CEO in accordance with a resolution passed by the meeting of the Board of Directors held today.

1. Change of Representative Executive Officer, President & CEO [Effective April 1, 2025] ^{*1}

^{*1} The underlined parts are changes made this time.

^{*2} Toshiaki Tokunaga will be proposed as a Director candidate at Hitachi's Annual General Meeting of Shareholders in June 2025, and, upon approval at the Meeting, he will assume the position of Director.

Name	Position & Responsibility (effective April 1, 2025)	Position & Responsibility (as of March 31, 2025)
Keiji Kojima	Director <u>Vice Chairman</u>	Director <u>Representative Executive Officer, President & CEO</u>
Toshiaki Tokunaga ^{*2}	<u>Representative Executive Officer, President & CEO</u>	<u>Representative Executive Officer, Executive Vice President and Executive Officer, Assistant to the President [Growth Strategies, Cloud Services Platform Business, Digital Engineering Business, Financial Institutions Business, Government, Public Corporation and Social Infrastructure Systems Business, Defense Systems Business, Social Innovation Business Promotion, and Digital Strategies], and General Manager of Digital Systems & Services Division</u>

CEO : Chief Executive Officer

2. Biography

Toshiaki Tokunaga

*3 Current Hitachi Digital LLC

*4 Current Hitachi Global Life Solutions, Inc.

1. Date of Birth March 15, 1967

2. Education

March, 1990 Graduated from Faculty of Engineering, The University of Tokyo

3. Share Ownership 318,800 shares (as of December 16, 2024)

4. Business Experience

- April, 2024 Representative Executive Officer, Executive Vice President and Executive Officer,
Assistant to the President [Growth Strategies, Cloud Services Platform Business, Digital Engineering Business, Financial Institutions Business, Government, Public Corporation and Social Infrastructure Systems Business, Defense Systems Business, Social Innovation Business Promotion, and Digital Strategies], General Manager of Digital Systems & Services Division
- April, 2023 Representative Executive Officer, Executive Vice President and Executive Officer,
Assistant to the President [Cloud Services Platforms Business, Digital Engineering Business, Financial Institutions Business, Government, Public Corporation and Social Infrastructure Systems Business, Defense Systems Business, Social Innovation Business Promotion, and Digital Strategies], General Manager of Digital Systems & Services Division
- April, 2022 Representative Executive Officer, Executive Vice President and Executive Officer,
Assistant to the President [Financial Institutions Business, Government, Public Corporation and Social Infrastructure Systems Business, Defense Systems Business, Services & Platforms Business, Social Innovation Business Promotion, and Digital Strategies], General Manager of Digital Systems & Services Division/
Chairman of the Board of Hitachi Digital LLC

April, 2021 Representative Executive Officer, Executive Vice President and Executive Officer,
Assistant to the President [Systems & Services Business and Defense Systems Business], Head of Systems & Services Business, General Manager of Systems & Services Business Division, and Head of the Social Innovation Business/
Chairman of the Board and CEO of Hitachi Global Digital Holdings Corporation*³

April, 2020 Senior Vice President and Executive Officer,
CEO of Services & Platforms Business Unit/
Chairman of the Board and CEO of Hitachi Global Digital Holdings Corporation/
Chairman of the Board and CEO of Hitachi Vantara LLC

April, 2019 Vice President and Executive Officer,
COO of Services & Platforms Business Unit/
Chairman of the Board of Hitachi Global Digital Holdings Corporation/
Chairman of the Board of Hitachi Vantara Corporation

April, 2018 General Manager of Smart Life & Ecofriendly Systems Division,
Hitachi, Ltd./
President of Hitachi Appliances, Inc.*⁴

April, 2017 President of Hitachi Appliances, Inc.

April, 2014 General Manager of Smart Information Systems Division, Services Division Group, Information & Telecommunication Systems Company, Information & Telecommunication Systems Group

April, 2006 General Manager of Department 1, Financial Information Systems Business Unit 1, Financial Information Systems Division,
Information & Telecommunication Systems Group

April, 1990 Joined Hitachi, Ltd.

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Cautionary Statement

Certain statements found in this document may constitute “forward-looking statements” as defined in the U.S. Private Securities Litigation Reform Act of 1995. Such “forward-looking statements” reflect management’s current views with respect to certain future events and financial performance and include any statement that does not directly relate to any historical or current fact. Words such as “anticipate,” “believe,” “expect,” “estimate,” “forecast,” “intend,” “plan,” “project” and similar expressions which indicate future events and trends may identify “forward-looking statements.” Such statements are based on currently available information and are subject to various risks and uncertainties that could cause actual results to differ materially from those projected or implied in the “forward-looking statements” and from historical trends. Certain “forward-looking statements” are based upon current assumptions of future events which may not prove to be accurate. Undue reliance should not be placed on “forward-looking statements,” as such statements speak only as of the date of this report.

Factors that could cause actual results to differ materially from those projected or implied in any “forward-looking statement” and from historical trends include, but are not limited to:

- economic conditions, including consumer spending and plant and equipment investment in Hitachi’s major markets, as well as levels of demand in the major industrial sectors Hitachi serves;
- exchange rate fluctuations of the yen against other currencies in which Hitachi makes significant sales or in which Hitachi’s assets and liabilities are denominated;
- uncertainty as to Hitachi’s ability to access, or access on favorable terms, liquidity or long-term financing;
- uncertainty as to general market price levels for equity securities, declines in which may require Hitachi to write down equity securities that it holds;
- fluctuations in the price of raw materials including, without limitation, petroleum and other materials, such as copper, steel, aluminum, synthetic resins, rare metals and rare-earth minerals, or shortages of materials, parts and components;
- credit conditions of Hitachi’s customers and suppliers;
- general socioeconomic and political conditions and the regulatory and trade environment of countries where Hitachi conducts business, particularly Japan, Asia, the United States and Europe, including, without limitation, direct or indirect restrictions by other nations on imports and differences in commercial and business customs including, without limitation, contract terms and conditions and labor relations;
- uncertainty as to Hitachi’s ability to respond to tightening of regulations to prevent climate change;
- uncertainty as to Hitachi’s ability to maintain the integrity of its information systems, as well as Hitachi’s ability to protect its confidential information or that of its customers;
- uncertainty as to Hitachi’s ability to attract and retain skilled personnel;
- uncertainty as to Hitachi’s ability to continue to develop and market products that incorporate new technologies on a timely and cost-effective basis and to achieve market acceptance for such products;
- the possibility of disruption of Hitachi’s operations by natural disasters such as earthquakes and tsunamis, the spread of infectious diseases, and geopolitical and social instability such as terrorism and conflict;
- estimates, fluctuations in cost and cancellation of long-term projects for which Hitachi uses the percentage-of-completion method to recognize revenue from sales;
- increased commoditization of and intensifying price competition for products;
- fluctuations in demand of products, etc. and industry capacity;
- uncertainty as to Hitachi’s ability to implement measures to reduce the potential negative impact of fluctuations in demand of products, etc., exchange rates and/or price of raw materials or shortages of materials, parts and components;
- uncertainty as to the success of cost structure overhaul;
- uncertainty as to Hitachi’s ability to achieve the anticipated benefits of its strategy to strengthen its Social Innovation Business;
- uncertainty as to the success of acquisitions of other companies, joint ventures and strategic alliances and the possibility of incurring related expenses;
- uncertainty as to the success of restructuring efforts to improve management efficiency by divesting or otherwise exiting underperforming businesses and to strengthen competitiveness;
- the potential for significant losses on Hitachi’s investments in equity-method associates and joint ventures;
- uncertainty as to the outcome of litigation, regulatory investigations and other legal proceedings of which the Company, its subsidiaries or its equity-method associates and joint ventures have become or may become parties;
- the possibility of incurring expenses resulting from any defects in products or services of Hitachi;
- uncertainty as to Hitachi’s access to, or ability to protect, certain intellectual property; and
- uncertainty as to the accuracy of key assumptions Hitachi uses to evaluate its employee benefit-related costs.

The factors listed above are not all-inclusive and are in addition to other factors contained elsewhere in this report and in other materials published by Hitachi.

* This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

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.
