

FOR IMMEDIATE RELEASE

Ansaldo STS to become fully owned by Hitachi and delisted

Tokyo, Japan, January 22, 2019 – Hitachi, Ltd. (TSE:6501, “Hitachi”) today announced that its (indirectly) wholly owned subsidiary, Hitachi Rail Italy Investments S.r.l., will come to hold 99.156% shares of Ansaldo STS S.p.A. on January 25, 2019 and will exercise the right to purchase all of the outstanding shares at Euro 12.70 per share.

Ansaldo STS S.p.A. will become fully owned by Hitachi and will be delisted from the Italian Stock Exchange on January 30, 2019.

GENERAL NOTICE

The Procedure referred to in this notice is exclusively promoted in Italy and in the United States of America, and has not and shall not be promoted or distributed in Japan, Canada and Australia, and in any other country where such distribution is not permitted without authorization from the competent authorities or other fulfillments by HRIL.

NOTICE TO U.S. RESIDENT HOLDERS

The Procedure described in this press release concerns the shares of Ansaldo STS, an Italian company with shares listed exclusively on the MTA and subject to Italian disclosure and procedural requirements, which are different from those of the United States of America.

Financial statements possibly included in, or incorporated by reference in, the Information Document have been prepared in accordance with non-U.S. accounting standards and may not be comparable to the financial statements of U.S. companies.

This press release does not represent an offer to buy or a solicitation to sell the shares of Ansaldo STS. Before the start of the offer period in relation to the Procedure, as required by the applicable law, HRIL disclosed the Information Document, which the shareholders of Ansaldo STS should examine it carefully

The Procedure is being implemented in the United States of America pursuant to Section 14(e) of, and Regulation 14E under, the U.S. Securities Exchange Act, subject to the exemptions provided by Rule 14d-1(d) under the U.S. Securities Exchange Act, and otherwise in accordance with the requirements of Italian law.

Accordingly, the Procedure is subject to disclosure and other procedural requirements, including with respect to withdrawal rights, settlement procedures and timing of payments that are different from those applicable under U.S. domestic tender offer procedures and laws.

To the extent possible under applicable laws and regulations, in accordance with ordinary Italian law and market practice and so long as the conditions under Rule 14e-5(b)(12) of the U.S. Securities Exchange Act are satisfied, HRII, the Issuer, their affiliates, financial advisors and brokers (acting as agents for HRII, the Issuer or any of their affiliates, as applicable) have purchased or may, after the date of this press release, from time to time purchase or agree to purchase the shares or any securities that are convertible into, exchangeable for or exercisable for the shares outside of the Procedure.

Any such purchase outside of the Procedure will not be made by HRII, the Issuer, their parent, subsidiary or associated companies and by financial intermediaries and consultants (acting on behalf of HRII, the Issuer or their parent, subsidiary or associated companies, as the case may be) at a price greater than the Consideration unless the Consideration is increased accordingly, to match the price paid outside of the Procedure.

To the extent that information about such purchases or arrangements to purchase is made public in Italy, such information will be disclosed in the United States in accordance with the requirements of Italian law, by means of a press release, pursuant to Article 41, paragraph 2, letter c), of the Issuers' Regulation, or other means reasonably selected to inform U.S. shareholders of Ansaldo STS.

In making the decision whether or not to subscribe to the Procedure, shareholders must rely on their examination of the Procedure, including the merits and risks involved.

NEITHER THE SEC NOR ANY SECURITIES COMMISSION OF ANY STATE OF THE UNITED STATES OF AMERICA HAS (A) APPROVED OR DISAPPROVED THE PROCEDURE; (B) PASSED UPON THE MERITS OR FAIRNESS OF THE PROCEDURE; OR (C) PASSED UPON THE ADEQUACY OR ACCURACY OF THE DISCLOSURE IN THE INFORMATION DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES OF AMERICA.

THE ITALIAN VERSION OF THE INFORMATION DOCUMENT IS THE ONLY DOCUMENT APPROVED BY CONSOB.

It may be difficult for shareholders of Ansaldo STS to enforce their rights and any claim they may have arising under the U.S. federal securities laws since the Issuer and HRII are located outside the United States, and some or all of their officers and directors are resident outside the United States. As a result, it may be difficult to compel HRII and the Issuer and their affiliates to subject themselves to a U.S. court's judgment, or to enforce, in courts outside of the United States, judgments obtained in U.S. courts against any such person, including judgments based on the civil liability provisions of the U.S. securities laws. Additionally, U.S. shareholders of Ansaldo STS may not be able to sue HRII or the Issuer or their respective officers and directors in a non-U.S. court for violations of the U.S. securities laws.

About Hitachi, Ltd.

Hitachi, Ltd. (TSE: 6501), headquartered in Tokyo, Japan, delivers innovations that answer society's challenges, combining its operational technology, information technology, and products/systems. The company's consolidated revenues for fiscal 2017 (ended March 31, 2018) totaled 9,368.6 billion yen (\$88.4 billion). The Hitachi Group is an innovation partner for the IoT era, and it has approximately 307,000 employees worldwide. Through collaborative creation with customers, Hitachi is deploying Social Innovation Business using digital technologies in a broad range of sectors, including Power/Energy, Industry/Distribution/Water, Urban Development, and Finance/Social Infrastructure/Healthcare. For more information on Hitachi, please visit the company's website at <http://www.hitachi.com>.

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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.
