

FOR IMMEDIATE RELEASE

Notification Regarding the Schedule for Announcement of Consolidated Financial Results for the Fiscal Year Ended March 31, 2020 and Postponement of the 151st Annual General Meeting of Shareholders

Tokyo, May 13, 2020 --- Hitachi, Ltd. (TSE: 6501, “Hitachi”) today announced the notification regarding the schedule for announcement of consolidated financial results for the fiscal year ended March 31, 2020 and postponement of the 151st Annual General Meeting of Shareholders (the “AGM”).

1. Schedule for the announcement of consolidated financial results for the fiscal year ended March 31, 2020

As announced in the press release entitled “Notification Regarding the Schedule for Announcement of Consolidated Financial Results for the Fiscal Year Ended March 31, 2020, Hitachi’s Activity in the Spread of COVID-19, and the 2021 Mid-term Management Plan⁽¹⁾” issued on April 10, 2020, Hitachi’s consolidated accounting procedures for the fiscal year ended March 31, 2020 have been delayed by lockdowns in regions around the world due to the spread of COVID-19, which has caused delays in the accounting procedures of overseas subsidiaries, and the announcement of financial results for the fiscal year ended March 31, 2020 was expected to be made from mid-May onwards.

Today, we decided to make the announcement of financial results for the fiscal year ended March 31, 2020, on May 29, 2020, in view of the progress of the accounting procedures of overseas subsidiaries.

(1) Notification Regarding the Schedule for Announcement of Consolidated Financial Results for the Fiscal Year Ended March 31, 2020, Hitachi’s Activity in the Spread of COVID-19, and the 2021 Mid-term Management Plan
<https://www.hitachi.com/New/cnews/month/2020/04/200410a.html>

2. Postponement of the AGM and Establishment of the New Record Date for the AGM

Hitachi decided to postpone the AGM to in or after late July 2020, due to delays in the accounting procedures described in 1 above and to establish the new record date for the AGM as follows in spite of Hitachi's Articles of incorporation. The shareholders listed or registered in the shareholder registry at the end of the date will be eligible to exercise their voting rights at the AGM.

Hitachi will announce the details of the AGM by the notice of the AGM, etc.

- (1) Record date: May 28, 2020 (Thursday)
- (2) Date of public notice: May 13, 2020 (Wednesday)
- (3) Method of public notice: Electronic public notice (posted on Hitachi website)
<https://www.hitachi.co.jp/publicnotice/index.html>
(Japanese only)

As announced in the press release "Hitachi Announces Decision on Year-end Dividend" issued today, Hitachi decided to make payments of the year-end dividend with March 31, 2020 being the record date as usual.

Website about Hitachi's activity responding to COVID-19

<https://www.hitachi.com/information/ImportantNotices/index.html>

About Hitachi, Ltd.

Hitachi, Ltd. (TSE: 6501), headquartered in Tokyo, Japan, is focusing on Social Innovation Business combining its operational technology, information technology and products. The company's consolidated revenues for fiscal 2018 (ended March 31, 2019) totaled 9,480.6 billion yen (\$85.4 billion), and the company has approximately 296,000 employees worldwide. Hitachi delivers digital solutions utilizing Lumada in five sectors including Mobility, Smart Life, Industry, Energy and IT, to increase our customer's social, environmental and economic value. For more information on Hitachi, please visit the company's website at <https://www.hitachi.com>.

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 document.

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, particularly Japan, Asia, the United States and Europe, 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;
- the possibility of cost fluctuations during the lifetime of, or cancellation of, long-term contracts for which Hitachi uses the percentage-of-completion method to recognize revenue from sales;
- credit conditions of Hitachi’s customers and suppliers;
- fluctuations in product demand and industry capacity;
- uncertainty as to Hitachi’s ability to implement measures to reduce the potential negative impact of fluctuations in product demand, exchange rates and/or price of raw materials or shortages of materials, parts and components;
- 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;
- uncertainty as to Hitachi’s ability to attract and retain skilled personnel;
- increased commoditization of and intensifying price competition for products;
- 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;

- 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 the success of cost structure overhaul;
- uncertainty as to Hitachi's access to, or ability to protect, certain intellectual property;
- 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;
- 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;
- 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; 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 in other materials published by Hitachi.

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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.
