

News Release

HITACHI
Inspire the Next

FOR IMMEDIATE RELEASE

Hitachi Industrial Equipment Systems Announces Establishment of Hitachi Global Air Power, Sullair Company Name Change

New name supports the company's growth and strategic vision while marking an inspiring next chapter for its global compressed air business

Tokyo, April 18, 2023 – Hitachi Industrial Equipment Systems Co., Ltd. (“HIES”), a wholly-owned subsidiary of Hitachi, Ltd. (TSE: 6501), today announced the establishment of Hitachi Global Air Power, a new company bringing together its global compressed air business. Effective immediately, Sullair will change its company name and operate under Hitachi Global Air Power.

“We are the same organization, ownership, leadership, and staff, but now we have a name that more clearly demonstrates Hitachi’s breadth of compressed air solutions, product lines and innovation that both Sullair and Hitachi bring to the market,” said Yasuhiro (Charlie) Takeuchi, President and CEO of HIES. “In today’s relentlessly transforming society, Hitachi Global Air Power is uniquely positioned to raise the bar on the value we deliver to customers through our comprehensive portfolio of compressed air products and solutions such as Air as a Service.”

Hitachi Global Air Power will be instrumental to HIES accelerating significant global growth through green (sustainable) and digital products and solutions that match today’s environment and digital age. Hitachi Global Air Power seeks to provide ultra-high-efficiency compressed air products and connected solutions that help customers achieve more energy savings and operational efficiencies.

Sullair was founded on July 14, 1965, and became a wholly-owned subsidiary of Hitachi, Ltd. on July 13, 2017. In the nearly six years since the acquisition, HIES has leveraged the Sullair global sales network and complementary portfolio products and services to substantially increase the size, strength, and competitiveness of its global air compressor business. Hitachi Global Air Power will continue to offer a full range of integrated compressed air solutions, including portable air compressors, industrial air compressors (oil-free and oil-flooded), aftermarket OEM parts, fluids and more.

Hitachi Global Air Power will leverage a multi-channel, multi-brand strategy. While Sullair will change its corporate name, the branding will remain intact on its products, including Sullair, Champion and Air-One. By maintaining market appearance, customers and distributors will continue to recognize the familiarity of the Sullair logo and color (Sullair green).

“The company name change from Sullair to Hitachi Global Air Power is only the latest move in a growing list of Hitachi’s commitments to our business and brand,” said John Randall, President and CEO of Sullair. “Since our acquisition, Hitachi has invested more than \$45 million in our company, and Hitachi has been instrumental in allowing us to expand our caliber and capabilities. We are excited about the opportunities ahead of us—for our business, employees, customers, channel partners and communities.”

The new company name combines nearly two centuries of expertise in the compressed air business—Hitachi since 1911, Sullair since 1965, and Champion Compressors (Australia) since 1983.

For more information about the name change or to learn more about Hitachi Global Air Power, please visit www.hitachiglobalairpower.com.

About Hitachi Industrial Equipment Systems Co., Ltd.

Hitachi Industrial Equipment Systems Co., Ltd. (“HIES”), a wholly-owned subsidiary of Hitachi, Ltd. (TSE: 6501), is a leading global provider of electric and industrial products and solutions including air compressors, coding and marking systems, transformers, hoist systems, inverters and more. HIES solves the technical issues of industrial customers with solutions centered on improving customer value and contributing to the development of a global society and environment. For more information on Hitachi Industrial Equipment Systems, visit <https://www.hitachi-ies.co.jp/english/index.htm>.

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.
