

News Release

FOR IMMEDIATE RELEASE

Hitachi Energy passes 150 GW in HVDC links integrated into the power system, expands capacity to meet accelerating energy transition demand

- \$3 billion investment globally, in manufacturing and engineering footprint, R&D and partnerships
- Workforce expansion with more than 8,000 people hired
- 150 GW of HVDC links integrated into the power system by Hitachi Energy



The first ever HVDC grid connection from an offshore wind farm, BorWin1 converter station in the North Sea

Zurich, October 24, 2023 – Hitachi Energy, a global technology leader that is advancing a sustainable energy future for all, announced today that it has enabled more than 150-gigawatts (GW) of high-voltage direct current (HVDC) links around the world integrated into the power system – sufficient to meet the peak power demand for Japan. The announcement follows the delivery of the first power from Dogger Bank, the world's largest offshore wind development, via the UK's first-time use of HVDC technology on a wind farm.

The company has consistently expanded its capacity to meet accelerating demand driven by the clean energy transition. Since 2020, when Hitachi began its strategic investment, Hitachi Energy has increased its workforce by more than 8,000. Within the same period, the company also invested \$3 billion in manufacturing and engineering footprint, and Research & Development (R&D), expanding collaboration and driving the company to become the strategic partner throughout the customers' entire life cycle.

"Electricity will be the backbone of the entire energy system and will help to drive the clean energy transition. Today's announcement shows how we are enabling our customers to accelerate the development of the power grids that energy system requires," said Claudio Facchin, CEO of Hitachi Energy.

The continuing investments are in line with the [Hitachi Energy 2030 Plan](#) and [Hitachi's Mid-term Management Plan 2024](#).

Investments in the three focus areas of Hitachi Energy 2030 Plan:

1) Continuously strengthening the power grid core business

The company has invested heavily in expanding capacity and new hires across the globe in Europe, the Middle East and Africa, North and South America, and Asia Pacific. Examples from this year alone are the [power quality](#) factory and the [global technology](#)

[and innovation center](#) in India, and the [transformer factory](#) in China. In addition, it has recently invested in Sweden, Switzerland, and the US.

Investments in R&D

Sustainable solutions: [EconiQ™](#) contains no sulfur hexafluoride (SF6) proven to significantly reduce carbon footprint throughout the entire life cycle. Next-generation power semiconductors like [RoadPak](#) for e-Mobility. Digital technologies like Lumada Asset Performance Management and [IdentiQ™](#) for HVDC and power quality.

2) Doubling efforts on digital and services and expansion at the edge of the energy system

Digitalization and Service: The new generation of [Lumada Asset Performance Management](#) software solution features advantages of Artificial Intelligence; the [acquisition of majority stake in eks Energy](#), a power conversion technology provider to enhance storage and flexibility at the edge of the energy system.

3) Innovation, synergies, partnerships, and M&A to accelerate growth

Increasingly strong collaborations have led to new business models, framework agreements for capacity reservation, and global standards, allowing for better planning to meet demands. Some key projects enabled by the company's technologies are [Champlain Hudson Power Express](#), [TenneT's 2GW Program](#), and [Project Lightning](#), a first-of-its-kind subsea power transmission project.

The IEA report, "[Electricity Grids and Secure Energy Transitions](#)" states that grid investment needs to nearly double by 2030 to over \$600 billion per year after stagnation at the global level, and building out of grids requires a secure supply chain and a skilled workforce.

Rapid electrification of transport, buildings, and industries is increasing the demand for secure, sustainable, and flexible electricity globally. The company is committed to continuously strengthening its business toward the forecast of the 2050 energy system; where it sees an installed global power generation capacity of four times today and a transfer of electrical energy, which is three times compared to what it is today.

"Since we started the journey with Hitachi in July 2020, we have been able to accelerate our growth and expansion, also leveraging synergies across Hitachi Group," Facchin added. "With more than a century of energy expertise, combined with digitalization as an enabler, we can scale at pace and provide innovative services and solutions to our customers. As Hitachi, we have a unique position across IT, OT and product capabilities to support our customers throughout the entire lifecycle."

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About Hitachi Energy

Hitachi Energy is a global technology leader that is advancing a sustainable energy future for all. We serve customers in the utility, industry and infrastructure sectors with innovative solutions and services across the value chain. Together with customers and partners, we pioneer technologies and enable the digital transformation required to accelerate the energy transition towards a carbon-neutral future. We are advancing the world's energy system to become more sustainable, flexible and secure whilst balancing social, environmental and economic value. Hitachi Energy has a proven track record and unparalleled installed base in more than 140 countries. Headquartered in Switzerland, we employ around 40,000 people in 90 countries and generate business volumes of over \$10 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 business structure 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 consolidated revenues for fiscal year 2022 (ended March 31, 2023) totaled 10,881.1 billion yen, with 696 consolidated subsidiaries and approximately 320,000 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.
