

News Release

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Hitachi Industrial Engineering EMEA S.r.l. Formed

Milan, January 4, 2016 --- Valcom S.r.l. today announced the change of its corporate name to Hitachi Industrial Engineering EMEA S.r.l. ("Hitachi Industrial Engineering EMEA") on January 1.

Hitachi Industrial Engineering EMEA has spent 25 years engaged in the electrical, instrumentation & control ("I&C") and health, safety & environment ("HSE") engineering business for oil and gas plant systems and other infrastructure fields, primarily in Europe, Middle East and Africa. Through its work with major engineering firms, Hitachi Industrial Engineering EMEA has an expansive track record in these services, for major oil companies.

Hitachi Industrial Engineering EMEA also has abundant experience in Floating Production, Storage and Offloading ("FPSO") systems, for which demand is anticipated to grow. Hitachi Industrial Engineering EMEA's engineers have earned a strong reputation among customers for being well versed in standards, regulations and other matters specific to the oil and gas industry.

Hitachi Industrial Engineering EMEA will continue to develop into a multi-disciplinary company performing not only electrical, I&C and HSE activities, but also other engineering services. Moreover, Hitachi Industrial Engineering EMEA aims to develop new services which combine information technology with engineering & project management including 3D modelling, data validation among multiple database, procurement expediting and constructability engineering services.

Through the change of company name, Hitachi Industrial Engineering EMEA also aims at growing its business in other fields such as renewable energy, rail systems, automotive, telecommunication, water treatment and power generation in Europe, Middle East and Africa as well as expanding to Asia through its synergies with Hitachi Group company.

About Hitachi, Ltd.

Hitachi, Ltd. (TSE: 6501), headquartered in Tokyo, Japan, delivers innovations that answer society's challenges with our talented team and proven experience in global markets. The company's consolidated revenues for fiscal 2014 (ended March 31, 2015) totaled 9,761 billion yen (\$81.3 billion). Hitachi is focusing more than ever on the Social Innovation Business, which includes power & infrastructure systems, information & telecommunication systems, construction machinery, high functional materials & components, automotive systems, healthcare and others. For more information on Hitachi, please visit the company's website at <http://www.hitachi.com>.

About Hitachi Industrial Engineering EMEA S.r.l.

Hitachi Industrial Engineering EMEA S.r.l. was formally known as Valcom S.r.l. In May 2014 Valcom S.r.l. was acquired by Hitachi, Ltd. through its European subsidiary Hitachi Europe Ltd.

Hitachi Industrial Engineering EMEA S.r.l. aims at bolstering and expanding its business in oil and gas industries and becoming a multi-disciplinary company based upon human resources and knowledge. For more information about the company, please visit: www.hitachi-ie.com.

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