

## MARKET ANNOUNCEMENT

### Hitachi and Swiss Re Corporate Solutions announce strategic partnership to offer industry first 'digital risk' solutions

- Swiss Re Corporate Solutions and Hitachi team up to launch integrated insurance-based offerings for the digital era.
- The joint offering helps organisations accelerate their digital transformation while minimising risk and insuring against unexpected business disruption.
- The first solutions will go-live in October 2020.

**Zurich, 6 October 2020** – Swiss Re Corporate Solutions and Hitachi Europe Ltd. today announced a partnership to launch integrated insurance-based offerings for the digital era.

As organisations increasingly depend on Artificial Intelligence (AI) powered automation for critical business processes and operations, corporations need to manage new 'digital risks'. To address this need, Swiss Re and Hitachi are launching a new industry solution that helps organisations accelerate their digital transformation while minimising the risk.

Initially focused on the manufacturing machinery and transport industries, the joint solution will help customers embrace AI and cutting-edge technologies to maximise productivity, increase automation, implement contactless operations and reduce downtime, while also insuring them against any unexpected business disruption.

"We are excited to work with a global technology leader like Hitachi to advance corporate insurance through digital market platforms and accelerate the adoption of innovative, smart manufacturing," said Andreas Berger, CEO, Swiss Re Corporate Solutions. "Through this partnership we are activating machine-sensor data and continuous diagnostics across the industrial sector. Ultimately this will enable us to price risk more precisely, ensure effective pay-out mechanisms, and provide a seamless risk management experience that addresses industry inefficiencies and is tailored to our customers' needs."

"The strategic partnership with Swiss Re brings together two companies at the top of their industries, creating a new and compelling offering in today's market. With Hitachi's experience in IT and operational technology and Swiss Re's leadership in risk management, we will provide a unique offering to equip businesses with the opportunity and confidence to further digitize, optimize and automate their operations," said Hicham Abdessamad, Chief Executive, Hitachi Global Social Innovation Business. "In today's world, it is becoming a necessity for businesses to digitally transform and use advanced technologies such as AI to become more agile and automate as much as possible. Also, it is imperative that they can do so with the confidence that their digital risk is mitigated."

Building on more than 200 years of combined risk knowledge and IT and operational technology (OT) experience, the two companies are well positioned to bring this unique offering to the market, with the first organisations launching in October 2020.

### **Note to editors**

Digital risk refers to the risk that organisations take on as they adopt automated AI technologies to their critical processes and operations.

### **About Hitachi Europe Ltd.**

Hitachi Europe Ltd., a subsidiary of Hitachi, Ltd., is headquartered in Maidenhead, UK. The company is focused on its Social Innovation Business - delivering innovations that answer society's challenges. Hitachi Europe and its subsidiary companies offers a broad range of information & telecommunication systems; rail systems, power and industrial systems; industrial components & equipment; automotive systems, digital media & consumer products and others with operations and research & development Laboratories across EMEA. For more information, visit <http://www.hitachi.eu>.

### **About Swiss Re Corporate Solutions**

Swiss Re Corporate Solutions provides risk transfer solutions to large and mid-sized corporations around the world. Its innovative, highly customised products and standard insurance covers help to make businesses more resilient, while its industry-leading claims service provides additional peace of mind. Swiss Re Corporate Solutions serves clients from offices worldwide and is backed by the financial strength of the Swiss Re Group. Visit [corporatesolutions.swissre.com](http://corporatesolutions.swissre.com) or follow us on [linkedin.com/company/swiss-re-corporate-solutions](https://www.linkedin.com/company/swiss-re-corporate-solutions) and [Twitter @SwissRe\\_CS](https://twitter.com/SwissRe_CS).

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