

Message to Stakeholders — On the Release of the Integrated Report



Creating Value through Dialogue and Co-Creation with Stakeholders, With Our Employees as the Driving Force

Since its founding in 1910, Hitachi has continued to grow and develop with society, the economy, and customers. For more than 110 years, Hitachi has faced countless difficulties. However, we have continued to transform ourselves to create value through co-creation with a diverse range of stakeholders.

In this Hitachi Integrated Report, we will showcase our sustained efforts, explain our vision and showcase the value Hitachi provides to society. We hope this report gives our stakeholders a better understanding of Hitachi's vision and creates value by encouraging further dialogue.

In the Mid-term Management Plan 2024, announced in April 2022, we declared a mode change for growth focused on supporting people's quality of life with data and technology that solves social challenges, fostering a fully sustainable society. We are committed to further promoting Hitachi's Social Innovation Business. With planning, Hitachi can determine new business opportunities that should be undertaken now and in the mid to long term to create a better, sustainable future. On a global scale, the environment is reaching the limit of its ability to accommodate

safe living for humans (planetary boundaries). Recent changes to workstyles and the diversification of personal values have made wellbeing (physical, mental, and social) a vital part of how we choose to live and work. Helping to maintain a society that does not exceed planetary boundaries while realizing wellbeing is the path forward for Hitachi. Hitachi also practices sustainable management which positions sustainability as the core of its business strategy and implements measures to strengthen the management foundation to facilitate global growth. More than 300,000 members of the Hitachi Group will combine their strengths to achieve a sustainable society and deliver value to customers and other respected stakeholders.

This report will describe Hitachi's future vision, management, and business strategies under the Mid-term Management Plan 2024. In addition, the report highlights the measures Hitachi is following to achieve a sustainable society. We have also clarified six critical issues in sustainable management in light of global initiatives and the expectations and needs of stakeholders. These issues along with the business strategies described in the Mid-term

Management Plan, will be further discussed at meetings of the Senior Executive Committee and Board of Directors.

We understand the external environment has become increasingly complex and diverse. The pandemic has made the future difficult to predict, while climate change continues to cause a surge in natural disasters, and social divisions are leading to more political instability. However, we sincerely hope this report will help you appreciate the progress Hitachi has made and value the company's strategic, long-term growth.

As CEO, I can attest to the accuracy of the information described in this report and guarantee that it has been reviewed and approved among the directors and executive officers. As you read this report, please share your honest feedback with the Hitachi management team. I hope that the Hitachi Integrated Report 2022 will help promote a deeper understanding of Hitachi's value creation story and serve as an incentive for future dialogue and creating value with all stakeholders.

President & CEO **Keiji Kojima**