

# News Release

**FOR IMMEDIATE RELEASE**

## **Hitachi Establishes a Joint Venture for Elevators & Escalators in Cambodia**

**Phnom Penh City, 2nd March, 2017** --- Hitachi, Ltd. (TSE: 6501, "Hitachi") today announced the establishment of Hitachi Elevator (Cambodia) Co., Ltd. (Managing Director: Sakchai Worrasangsilpa, "Hitachi Elevator Cambodia") in Phnom Penh City, the capital of the Kingdom of Cambodia ("Cambodia"), to primarily stimulate sales and services of elevators and escalators in the country. Hitachi Elevator Cambodia is a joint venture between Hitachi, Siam-Hitachi Elevator Co., Ltd. (President: Tatsuo Oishi, "Siam-Hitachi"), the local subsidiary of Hitachi's elevator and escalator business in the Kingdom of Thailand ("Thailand"), and CMED Group Co., Ltd. (President: Chea Huy) in the Kingdom of Cambodia. Hitachi Elevator Cambodia fosters engineers at the Asia Training Center, which was established by Hitachi and Hitachi Building Systems Co., Ltd. (President: Hiroshi Sato) in January 2017 in Thailand. The company will provide safe, high-quality products and services to Cambodia and contribute to rich and comfortable living environments.

Currently infrastructure development in Cambodia is rapidly progressing, including roads and electricity network, which are indispensable to development of the country. The GDP growth rate of Cambodia is expected to be more than 7% per year until 2020. In addition, investments from overseas are centered on the manufacturing industry and real estates. The demand for elevators and escalators in urban areas is also expected to expand at more than 10% a year.

Since Hitachi delivered escalators to Cambodia in 1982, it has provided sales, installation, and maintenance services for high-quality elevators and escalators through Siam-Hitachi, including the case in 2014 when Hitachi delivered elevators and escalators for Royal Phnom Penh Hospital, one of the largest hospitals in Cambodia. Moving forward, in addition to sales to Cambodian customers, Hitachi will put efforts into sales for projects in the country by foreign companies, including Japanese-owned companies. Hitachi will aim to expand its shares in the elevator and escalator market in Cambodia, and accelerate the expansion of the business in Asia.

### Overview of Hitachi Elevator Cambodia

Corporate Name	Hitachi Elevator (Cambodia) Co., Ltd.
Representative	Sakchai Worrasangasilpa (Managing Director)
Head Office	Phnom Penh, Cambodia
Foundation	July 2016
Overview of business	Sales, Installation, and Maintenance of Elevators and Escalators

### Overview of Siam-Hitachi

Corporate Name	Siam-Hitachi Elevator Co., Ltd.
Representative	Tatsuo Oishi (President)
Head Office	Bangkok, Thailand
Foundation	November 1991
Overview of business	Sales, Manufacturing, Installation, and Maintenance of Elevators and Escalators

### Overview of CMED

Corporate Name	CMED Group Co., Ltd.
Representative	Chea Huy (CEO)
Head Office	Phnom Penh, Cambodia
Foundation	November 2013
Overview of business	Design and Construction services. Sales, Manufacturing, Installation and Maintenance of Motorcycle, Car, Truck, Pick up, Heavy Machinery, Elevators. Escalators, Commercial & Residential LPG Gas provider and Kitchen Appliances.

### About the Asia Training Center

<http://www.hitachi.co.jp/New/cnews/month/2017/01/0125.html>

**About Hitachi, Ltd.**

Hitachi, Ltd. (TSE: 6501), headquartered in Tokyo, Japan, delivers innovations that answer society's challenges. The company's consolidated revenues for fiscal 2015 (ended March 31, 2016) totaled 10,034.3 billion yen (\$88.8 billion). The Hitachi Group is a global leader in the Social Innovation Business, and it has approximately 335,000 employees worldwide. Through collaborative creation, Hitachi is providing solutions to customers in a broad range of sectors, including Power / Energy, Industry / Distribution / Water, Urban Development, and Finance / Government & Public / Healthcare. For more information on Hitachi, please visit the company's website at <http://www.hitachi.com>.

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