

FOR IMMEDIATE RELEASE**Changes in the Parent Company, Other Affiliated Company and the Largest Shareholder that is a Major Shareholder**

Tokyo, August 23, 2022 – Hitachi Construction Machinery Co., Ltd. (TSE:6305) today announced that Hitachi, Ltd. (Headquarters: Chiyoda-ku, Tokyo; President & CEO: Keiji Kojima; “Hitachi”), the parent company of Hitachi Construction Machinery Co., Ltd. (the “Company”), and HCJI Holdings G.K. (“JIP Consortium SPC”), which is jointly funded by (i) a special purpose company, whose interests are wholly owned by a fund which Japan Industrial Partners, Inc. (Headquarters: Chiyoda-ku, Tokyo; Chief Executive Officer: Hidemi Moue; “Japan Industrial Partners”) manages, operates and provides information to and (ii) a special purpose company, whose interests are wholly owned by ITOCHU Corporation (Headquarters: Minato-ku, Tokyo; President and COO: Keita Ishii; “ITOCHU”), completed the transfer of 55,290,000 shares of common stock of the Company held by Hitachi (the ownership ratio of the voting rights attached to such shares, calculated based on the number of voting rights of total shareholders (2,125,304) as of March 31, 2022, is 26.0%) to JIP Consortium SPC (the “Share Transfer”). The Share Transfer resulted in changes in the parent company, other affiliated company and the largest shareholder that is a major shareholder.

In addition, the Company and Hitachi have signed transition service agreements for various rights and obligations with Hitachi Group companies, including the use of the Hitachi brand. (For details of this scheme, please refer to the “Notice regarding Secondary Offering of Shares, Changes in the Parent Company, Other Affiliated Company and the Largest Shareholder that is a Major Shareholder, and Capital Alliance” filed with the Tokyo Stock Exchange on January 14, 2022 and the “Notice regarding Changes in the Parent Company, Other Affiliated Company and the Largest Shareholder that is a Major Shareholder” dated today, August 23, 2022.)

The Company will continue to display the Hitachi brand, collaborate with Hitachi and the Hitachi group in various fields of R&D, including IoT, and contribute to the enhancement of the value of the Hitachi brand, as well as procure certain parts and components from the Hitachi group, mainly in the mining business.

While newly collaborating with Hitachi, Japan Industrial Partners and ITOCHU, Hitachi Construction Machinery, as a familiar and reliable partner, has engaged in providing “Reliable solutions” to solve customers’ issues and, in line with its vision “To pass on a productive environment and prosperous cities to future generations,” has contributed to worldwide prosperity, made efforts to solve problems for a sustainable society, and been successfully

growing.

Related information

January 14, 2022 [Notice regarding Secondary Offering of Shares, Changes in the Parent Company, Other Affiliated Company and the Largest Shareholder that is a Major Shareholder, and Capital Alliance](#)

January 14, 2022 [Future Business Strategies after Change in the Largest Shareholder](#)

June 24, 2022 [\(Amendment of disclosed matter\) Notice regarding Secondary Offering of Shares, Changes in the Parent Company, Other Affiliated Company and the Largest Shareholder that is a Major Shareholder, and Capital Alliance](#)

About Hitachi Construction Machinery Co., Ltd.

Hitachi Construction Machinery Co., Ltd. (TSE: 6305), headquartered in Tokyo, Japan, is a construction machinery manufacturer. The company engages in the development, manufacturing, sales, and service operations around the world for hydraulic excavators, wheel loaders, road construction machines, and mining machinery. Hitachi Construction Machinery is strengthening its focus on value chain businesses other than new machinery sales, such as parts and services, rentals, used equipment, and parts recycling, and is utilizing digital technologies to provide deeper solutions at all points of contact with customers. Hitachi Construction Machinery employs approximately 25,000 people worldwide. In fiscal year 2021 (ended March 2022), the consolidated sales revenue was ¥1,025.0 billion and the percentage of overseas sales revenue was approximately 79%. For details, visit the company's website (<https://www.hitachicm.com/global/>).

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.