

FOR IMMEDIATE RELEASE

Hitachi and Virtusa Partner to Advance AI in Financial Services
New Joint Development Team to be based in Silicon Valley

Southborough, Mass., June 3, 2019 --- Hitachi, Ltd. (TSE: 6501, Hitachi) and Virtusa Corporation (NASDAQ GS: VRTU), a global provider of digital strategy, digital engineering, and IT outsourcing services that accelerates business outcomes for its clients, today announced a new partnership to capitalize on the rapidly growing adoption of AI in financial services. The agreement to collaborate on these digital solutions was signed in April 2019.

Increasingly, financial services companies need to implement emerging technologies like AI to stay competitive, identify new clients, and serve new markets. Combining deep domain expertise with digital solutions that use advanced technologies, including AI, can help financial services organizations accelerate customer acquisition rates, increase revenue by anticipating customer needs, and deliver personalized offerings at the right time and at the right location.

As part of the agreement, the two companies have established a dedicated joint team based in Silicon Valley. The team will develop new AI-based solutions that combine Hitachi's advanced digital technology and leading R&D capabilities with Virtusa's deep financial services industry knowledge and digital engineering expertise.

Hitachi and Virtusa plan to launch the first jointly developed AI solutions to financial services organizations in the United States by early 2020.

The two companies will jointly market these new AI solutions to both existing and new customers. Hitachi and Virtusa will also collaborate on sales, delivery, and maintenance activities.

"The establishment of a new joint team in Silicon Valley will accelerate the global expansion of digital solutions, taking advantage of both companies' strengths," said Tsugio Yamamoto, Vice President, and Executive Officer Hitachi. "Hitachi will accelerate the expansion of our solution menu working together with Virtusa, as well as the enhancement of global delivery capabilities."

“AI is an imperative for our clients to gain a competitive advantage,” said Kris Canekeratne, Chairman and CEO, Virtusa. “Financial services organizations have a significant opportunity to leverage and deploy AI to gain significant competitive advantage. With this partnership and through our deep Digital capabilities, we can help more clients benefit from AI faster.”

In 2016, Hitachi and Virtusa agreed on a strategic partnership in the global IT solution field.* This newly signed partnership starts with the joint development of AI solutions for financial services. Plans call for Hitachi and Virtusa to expand AI solution development into additional industries and develop other digital solutions in the next phase.

* News Release (March 29, 2016)

Hitachi and Virtusa Enter into Strategic Global Partnership to Offer Best of Breed, Disruptive Business Solutions
<http://www.hitachi.com/New/cnews/month/2016/03/160329b.html>

About Hitachi, Ltd.

Hitachi, Ltd. (TSE: 6501), headquartered in Tokyo, Japan, is focusing on Social Innovation Business combining its operational technology, information technology and products. The company’s consolidated revenues for fiscal 2018 (ended March 31, 2019) totaled 9,480.6 billion yen (\$85.4 billion), and the company has approximately 296,000 employees worldwide. Hitachi delivers digital solutions utilizing Lumada in five sectors including Mobility, Smart Life, Industry, Energy and IT, to increase our customer’s social, environmental and economic value. For more information on Hitachi, please visit the company's website at <https://www.hitachi.com>.

About Virtusa Corporation

Virtusa Corporation (NASDAQ GS: VRTU) is a global provider of digital business transformation, digital engineering, and information technology (IT) outsourcing services. Using a combination of digital strategy, business implementation, and IT platform modernization services, Virtusa helps clients drive profitable growth and lead market disruption through digital first client experiences. Founded in 1996 and headquartered in Southborough, Mass., Virtusa serves Global 2000 companies in the banking, financial services, insurance, healthcare, telecommunications, media, entertainment, travel, manufacturing and technology industries. For more information, visit: www.virtusa.com.

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