

News Release

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Taiwan Hitachi Asia Pacific and MetaTech (AP) Inc. Agree to Establish Joint Venture Company in the Regenerative Medicine Field

Contributing to the development of the regenerative medicine business in Taiwan

Tokyo, Japan, April 10, 2020 --- Hitachi, Ltd. (TSE:6501, “Hitachi”) announced today that Taiwan Hitachi Asia Pacific Co., Ltd. (President: Susy Liang), a Hitachi Group company, and MetaTech (AP) Inc., which boasts cutting-edge technologies and activities in the regenerative medicine field in Taiwan, have agreed to establish a joint venture company for the manufacture and sales of cells used in regenerative medicine, in collaboration with multiple funds and influential companies. The goal of this joint venture is to contribute to the development of regenerative medicine in Taiwan.

The Hitachi Group promotes the Social Innovation Business, which strives to resolve issues faced by society using technologies that have been cultivated over many years, in order to achieve a sustainable society and improve QoL (Quality of Life) for people in the world. In the field of healthcare as well, Hitachi has delivered many systems and solutions to medical facilities, making dramatic contributions to richer and healthier lifestyles for people around the world. Hitachi has been particularly active in the field of regenerative medicine, which involves cutting-edge technologies that are expected to give rise to new treatment methods for various diseases, and save many lives. Hitachi established the Hitachi Kobe Laboratory in the Kobe Biomedical Innovation Cluster in 2017, and is involved in R&D targeting technologies for the automated culturing of cells used in regenerative medicine, as well as joint validation with customers and partners.

Regenerative medicine technologies are gaining attention throughout the world. In 2018, the Taiwanese government stipulated “Regulations Governing the Application of Specific Medical Examination Techniques and Medical Devices,” and has since been cultivating an environment in which patients can easily enjoy benefitting from regenerative medicine. MetaTech (AP) maintains a strong network with medical related companies in Taiwan, and provides a variety of specialized technologies, including “cell sheet” technologies for regenerative medicine applications. The new joint venture company will combine the Hitachi Group’s technologies and solutions with the strengths of MetaTech (AP) to become a key production base in Asia for cells used in regenerative medicine, satisfying international standards.

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Hitachi will contribute to maintaining people's health and improving QoL through the advancement of regenerative medicine, and at the same time promote Collaborative Creation with partners throughout the world to accelerate open innovation and contribute to increasing social value, environmental value, and economic value for customer companies.

Taiwan Hitachi Asia Pacific Co., Ltd.

The Hitachi Group began business activities in Taiwan in the 1950s, and established Hitachi Asia Pacific in May 2003 as a supervisory company for the Hitachi Group in Taiwan. The company works to strengthen business in Taiwan.

MetaTech (AP) Inc.

MetaTech (AP) was established in 1998 as an agency handling electronic parts. Since then, it has entered the healthcare business with a focus on regenerative medicine. In 2017, it began business involving restorative technologies using esophageal and knee joint cartilage cell sheets.

MetaTech (AP) Homepage:

<http://www.MetaTech.com.tw/en/Default.aspx>

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>.

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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.
