



# Hitachi energy abbzh

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??? Hitachi Ltd. ? ABB, 2020 ABB, 2021 ?

ABB has completed the previously announced divestment to Hitachi, Ltd. (Hitachi) of its remaining 19.9 percent equity stake in the Hitachi Energy joint venture that was formed from ABB's Power Grids business in 2020, with Hitachi holding a stake of 80.1 percent. Hitachi has exercised its call option that was agreed between the parties in December 2018. Through the divestment, ABB has realized a net positive cash inflow of approximately \$1.425 billion in the fourth quarter 2022.

ABB is a technology leader in electrification and automation, enabling a more sustainable and resource-efficient future. The company's solutions connect engineering know-how and software to optimize how things are manufactured, moved, powered and operated. Building on more than 130 years of excellence, ABB's ~105,000 employees are committed to driving innovations that accelerate industrial transformation.

Hitachi Energy Ltd. is a technology company headquartered in Zurich, Switzerland. The company's products include high-voltage equipment, transformers, and services for renewable energy.

The company is a subsidiary of multinational conglomerate Hitachi Ltd. The company was formerly known as Hitachi ABB Power Grids, following a joint venture with Hitachi Ltd. and ABB Power Grids in 2020, and was rebranded in 2021 as Hitachi Energy Ltd.

In July 2020, ABB divested its power grid business and sold 80.1% of that to Hitachi Ltd., leading to the formation of Hitachi ABB Power Grids.

In October 2021, Hitachi ABB Power Grids changed its company name to Hitachi Energy. In December 2022, it was confirmed that Hitachi acquired the remaining 19.9 percent shares from ABB Ltd.

Hitachi Energy offers high-voltage switchgear and breakers, high-voltage direct current, transformers, substations, and power-system automation.

The Hitachi Group in Europe is expanding its already significant presence through the growth of its 3 strategic sectors.

Hitachi develops and supplies an extensive range of highly efficient and reliable power systems throughout the world. We are also a total system supplier of Rail and vehicle electrification solutions.

We have been a leading global supplier of IT systems for over 60 years. We cover every stage of your digital journey.



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Hitachi's Connective Industries are the backbone of our efforts to solve society's biggest challenges.

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