

# News Release

For Immediate Release

**HITACHI ASTEMO: NEW GLOBAL LEADER IN AUTOMOTIVE MOBILITY TECHNOLOGY**  
***Company formed in 2021 has 90,000 employees and nearly \$15 billion in annual sales***

**FARMINGTON HILLS, Mich.** -- A major new technology company with ambitious growth and environmental goals entered the automotive marketplace in 2021.

Hitachi Astemo was created on January 1, 2021, from the merger of Hitachi Automotive Systems with three former Honda affiliates: Nissin Kogyo, Keihin and Showa. Hitachi Ltd. owns a 66.6 percent share of the new auto supplier with Honda holding 33.4 percent.

The company has the scale, technical depth and software capabilities to make significant contributions in rapidly changing mobility technology areas such as safety, electrification, comfort and sustainability.

Hitachi Astemo's major goals include:

- Carbon neutral production lines by fiscal 2030;
- Global leadership in electric motors and inverters with annual production targets of five million units for each and,
- Generating economic value aiming for approximately \$18 billion in sales and 15 percent EBITDA in fiscal 2025.

“Building on the strength of our founding companies, Hitachi Astemo is committed to creating a sustainable future and improved quality of life,” says CEO Brice Koch. “Our combined expertise, efficiencies and economies of scale will allow us to provide significant economic, environmental and societal benefits – an advantage that is further strengthened by leveraging technology and data from our Hitachi partners.”

Koch points out that Astemo stands for Advanced Sustainable Technologies for Mobility, a name fully aligned with the company's plans to define the future of mobility through technologies and solutions in powertrain, chassis systems and advanced driver assistance.

Globally the company employs 90,000 people at nearly 140 facilities in 27 countries enabling them to be close to their OEM customers around the world.

In the Americas (the United States, Canada, Mexico and Brazil) Hitachi Astemo has 38 facilities with a regional headquarters in Farmington Hills, Michigan. The group is headed by Paul Carroll, a senior vice president of Hitachi Astemo and president and CEO of Hitachi Astemo Americas.

“We are developing advanced mobility solutions that will define automobiles and motorcycles in the future,” Carroll predicts. “Hitachi Astemo engineering teams today are dedicated to driving innovations that will accelerate the development of next-generation technologies.”

Hitachi Astemo’s Chassis Division currently accounts for about 41 percent of global sales while the Powertrain & Safety Systems Division contributes 50 percent, according to Koch. The company also is a major supplier to the motorcycle industry which accounts for about eight percent of its business.

Today, Hitachi Astemo is number one in global sales for hydraulic suspensions and EV components such as electric motors and inverters. It is a leader in foundation-brake sales and its motorcycle group leads the industry in the sale of calipers, throttle bodies and suspensions.

Major Hitachi Astemo development programs currently underway include:

- Inverters with industry leading output and high efficiency performance;
- Highly efficient, super-compact electric drive units;
- Next-generation integrated chassis control systems;
- Integrated AD/ADAS controls that leverage sensor and artificial-intelligence technologies, and
- Motorcycle electrification and anti-nosedive “attitude control” systems.

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#### **About Hitachi Astemo, Ltd.**

Headquartered in Tokyo, Japan, Hitachi Astemo is a joint venture between Hitachi, Ltd. and Honda Motor Co. Hitachi Astemo is a technology company dedicated to the development, manufacture, sale and service for automotive and transportation components, as well as industrial machinery and systems. More information is available at [www.hitachiastemo.com](http://www.hitachiastemo.com) . A short YouTube video

overview of the company also is available at [bit.ly/3hdwfkZ](https://bit.ly/3hdwfkZ) .

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