

## **FIAMM-Hitachi, first meeting in Italy with President Nakagawa on future operations and strategy.**

*Montecchio Maggiore (Vi), May 16th, 2017* - Today, FIAMM headquarters in Montecchio Maggiore hosted the first meeting after the joint venture with Hitachi Chemical. The agreement, signed last 28th November, confirmed the acquisition of 51 percent of FIAMM Energy Technology. By this, FIAMM aims at strengthening the group's strategic assets and protecting its interest markets, while consolidating its role in the energy-related sector and enhancing its productive capacities. On its side, "Hitachi Chemical" will benefit from FIAMM's production plants, sales and distribution network in Europe, where the Italian company holds significant market shares in the lead-acid battery industry for automotive and industrial applications. Moreover, the brand enjoys good reputation and is very well known on the European scenario.

Misao Nakagawa, president of the Board of Directors of FIAMM Energy Technology S.p.A., a multinational of the Japanese Group "Hitachi Chemical, Ltd.", opened the meeting with FIAMM personnel coming from different Italian locations.

The objective of the event was to share the strategic and operational development plan focused on sustainable growth through the diffusion of quality and the culture of dialogue amongst business divisions. The year 2017 will be governed through different leverages in order to seize the great opportunities associated with energy utilization. In fact, the demand for permanent accumulation in this area is expected to grow rapidly on a planetary level. The meeting was focused on issues such as the reduction in CO2 emissions, the attention to work balance for all Human Resources, the focus on innovation, the consolidation of business guidelines. The 2017 strategy foresees the upgrading of new products while enhancing niche markets, seeking alliances and synergies, revising products and business lines to accelerate global growth.

"Now that the deal with Hitachi Chemical is fully operational - said Misao Nakagawa, Chairman of the Board of Directors - FIAMM is more structured to face the globalization challenge. We want to make our brand more recognizable in the world, focusing on sustainability for our people and the environment, growing ethically and offering solutions that can support innovation".

The 2016 sales turnover reached 410 million euros, with an EBIT of 15 million euros.

As regards Business Mobility Power Solutions, the revenue amounted to 257 million euros with an important growth trend for branded channels. FIAMM home channel recorded 830,000 batteries sold with the Stop & Start systems, which at the end of 2016 amounted to over 1.3 million units, 9 per cent up with respect to the previous year.

As far as Business Reserve Power Solutions where FIAMM is one of the top three manufacturers at European and Italian level, the revenue amounted to 153 million euros. In a mainly stable market, the company has confirmed its market share.

**FIAMM ENERGY TECHNOLOGY**

*FIAMM is a multinational company, active in the production and distribution of automotive and industrial start-up batteries, founded after the division from the FIAMM Group of the automotive battery industry and lead-acid industrial batteries.*

*In order to be close to the needs of its customers, FIAMM Energy Technology can rely on approximately 20 commercial and technology locations distributed throughout the globe, including Italy, Germany, Switzerland, Great Britain, Slovakia, Austria, France, Russia, USA, Spain, Dubai, Singapore, Korea, Malaysia and China, together with a widespread network of importers and distributors. It operates with a total of a thousand people.*

*For more information on FIAMM Energy Technology: [www.FIAMM.com](http://www.FIAMM.com)*

**HITACHI CHEMICAL CO., LTD.**

*Hitachi Chemical Co., Ltd. (TSE: 4217), with headquarters in Tokyo (Japan), is present on global markets with a wide range of innovative products such as electronic materials, car components, storage devices and systems for energy. The company's consolidated revenue for the fiscal year 2016 (closed on March 31, 2017) amounted to 554 billion yen (5,035 million euros).*

*For more information on Hitachi Chemical: [www.hitachi-chem.co.jp/english/](http://www.hitachi-chem.co.jp/english/)*

Press info:

Enea Nepentini, [enepentini@consiliumcom.com](mailto:enepentini@consiliumcom.com) 335 231085

Simona Bravi, [sbravi@consiliumcom.it](mailto:sbravi@consiliumcom.it), 335 1833449

Consilium Communication, 02 36565485