



FIAMM AND HITACHI CHEMICAL ANNOUNCE CLOSURE OF THE DEAL FIAMM ENERGY TECHNOLOGY SPA IS BORN

NAMES OF THE COMPANY'S NEW BOARD OF DIRECTORS

Montecchio Maggiore (Vicenza), 14 February 2017

The shareholders' meeting of **FIAMM Energy Technology SpA** which met today (14 February - ed.) appointed the company's Board of Directors, made up of Misao Nakagawa, Yasuhiko Nakayama, Toshiaki Nishi, Hiroshi Yoshida, Lorena Dellagiovanna, Giuseppe Zanetti, Stefano Dolcetta, Alessandro Dolcetta and Marcello Segato.

The Chairman of the company's Board of Directors is Misao Nakagawa, Vice President and Executive Officer, Deputy General Manager, Energy Storage & Automotive Components Business Headquarters of "Hitachi Chemical Co., Ltd.", the multinational company which forms part of the Japanese Group "Hitachi, Ltd.", while Yasuhiko Nakayama has taken on the post of CEO.

The agreement signed on 28 November 2016 was completed within the expected time, laying the basis for the creation of the Italian-Japanese joint venture, the last act in a long process of assessment which FIAMM set up to identify a business partner with which to strengthen the strategic assets of the group and the safeguarding of the markets in which it is involved.

Today, "Hitachi Chemical" has completed the purchase of 51% of **FIAMM Energy Technology SpA**, the NewCo created following the separation of the FIAMM Group from the business of automotive batteries and industrial batteries using lead-acid technology. The FIAMM Group is a shareholder in the new company with 49% of the shares.

The joint-venture forms part of the medium-long term strategic plan of "Hitachi Chemical", aimed at strengthening its role in the energy storage sector, by enhancing its productive capacity and its direct presence in fast-growing markets at world level.

Through **FIAMM Energy Technology**, in fact, "Hitachi Chemical" can make use of FIAMM's sales and distribution network in Europe, where the (Italian) company from Vicenza has major market shares in the lead-acid automotive battery sector and in industrial applications, where the FIAMM name is well-known and respected.

Fiamm Energy Technology

Fiamm Energy Technology is active in the production and distribution of batteries for industrial use (in UPS, Telecoms, Oil & Gas applications) and for starting cars, motorcycles and commercial vehicles. It is established in numerous international markets with its own commercial sites in Italy, Europe and the world, always ensuring the best solutions for energy storage.

For more information go to www.fiamm.com

Hitachi Chemical

Hitachi Chemical Co., Ltd. (TSE : 4217), with its headquarters in Tokyo (Japan) has a presence in global markets with a wide range of innovative products, such as electronic materials, car components, and devices and systems for energy storage. The company's consolidated turnover in financial year 2015 (closing 31 March 2016) reached 547 billion yen (4.8 billion dollars).

For more information go to www.hitachi-chem.co.jp/english/

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