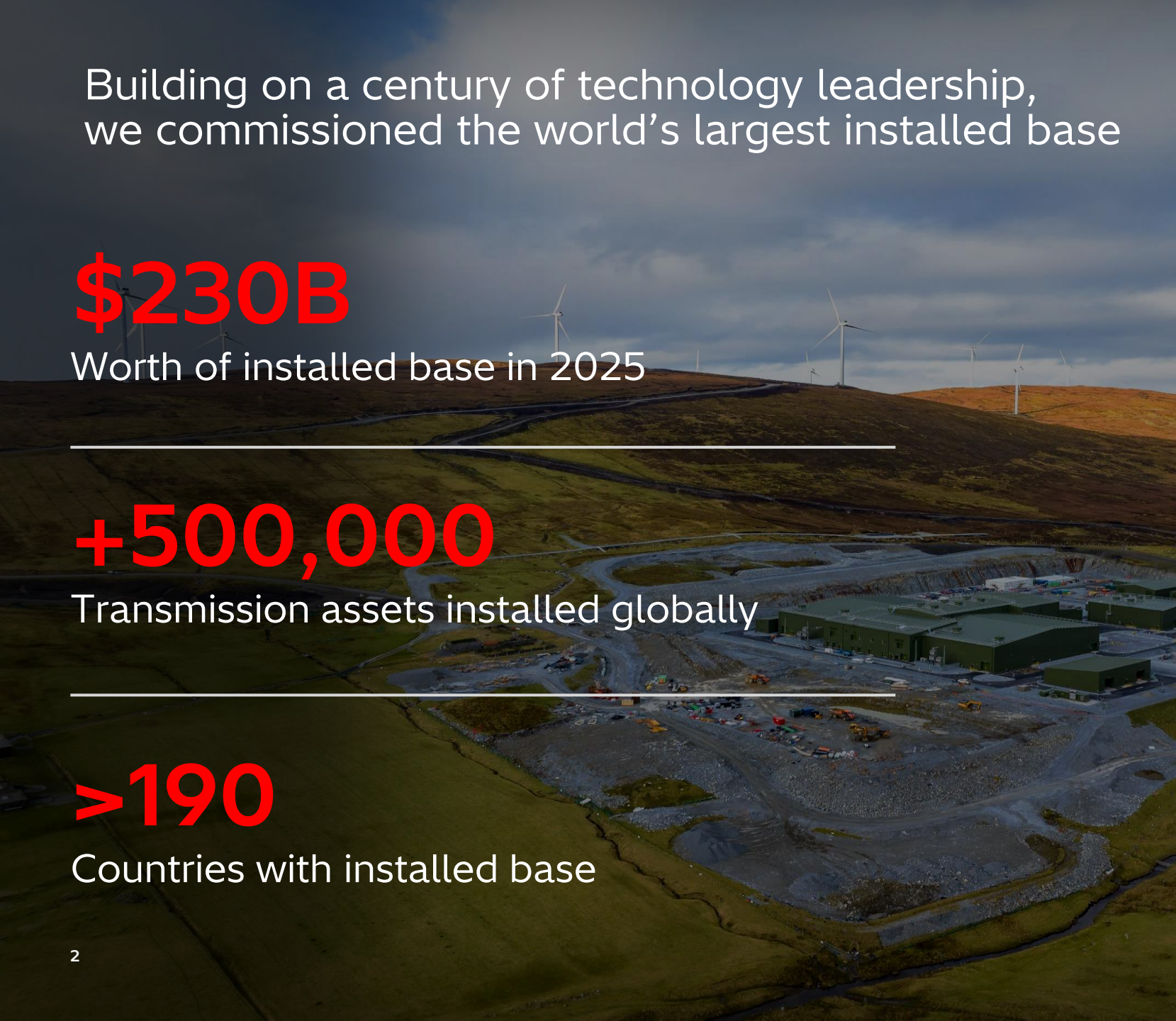


Building the Global Service Leader

Wolf Mueller
Managing Director,
Service Business Unit,
Hitachi Energy

Date
October 30, 2025



Building on a century of technology leadership,
we commissioned the world's largest installed base

\$230B

Worth of installed base in 2025

+500,000

Transmission assets installed globally

>190

Countries with installed base

HITACHI

Our ambition

#1

in Service

Hitachi Energy Service delivers value & impact for customers



Contributing to
Scotland's net-
zero goals with
EconIQ®
Retrofill upgrade



Sustainability-linked
upgrade



Digital upgrade
for Rio Madeira
HVDC system



Digital service
agreement



Delivering
reliable power
to Thailand
by maximizing
existing lifetime



Lifetime assessment
& extension



Improving ERG's
operational
efficiency with
digital solutions



Digital monitoring
solution



Enhancing
reliability and
safety of
Liaoning's grid



Preventive
maintenance

Multiple megatrends underscore service tailwinds

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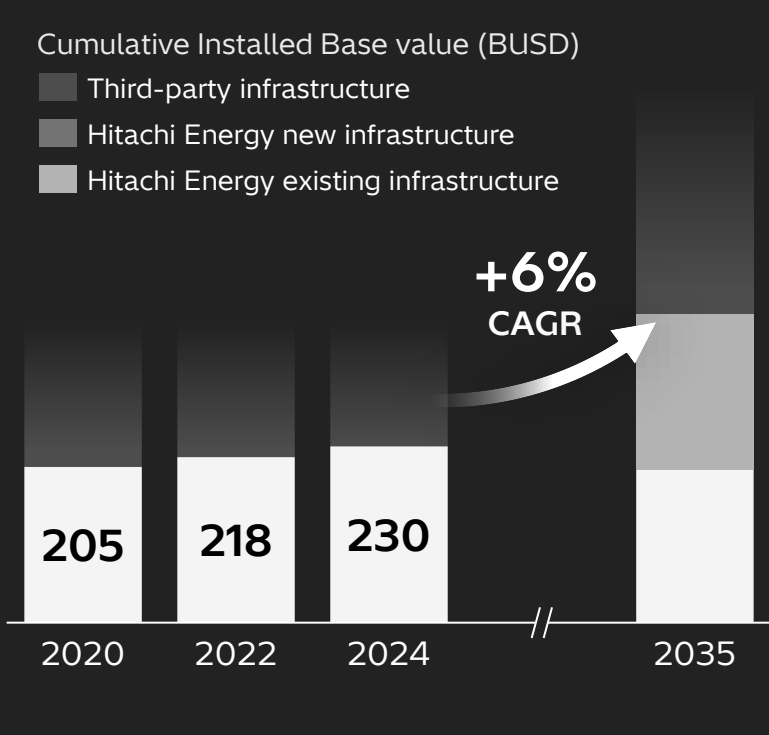


Digital & AI revolutionize service delivery

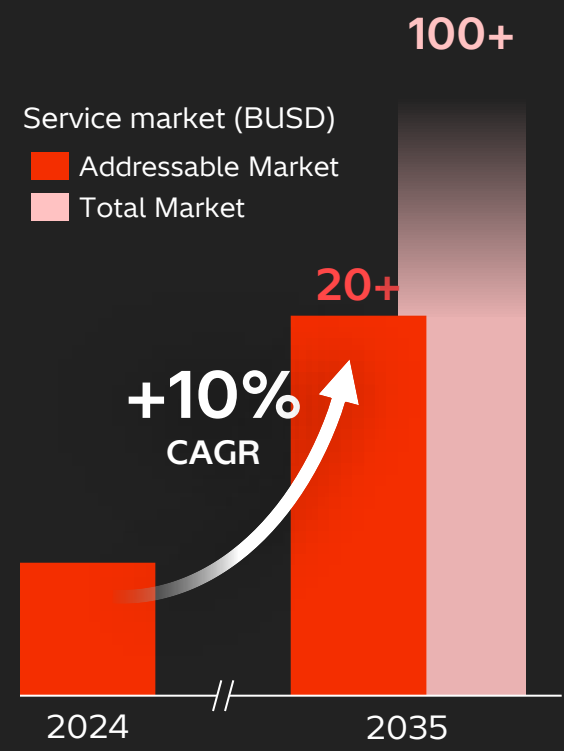
Sustainability & circularity driven by regulatory mandates and business needs

Security: physical & cyber concerns, natural disasters, climate threats

2x Installed base... ...and 3x the Service market



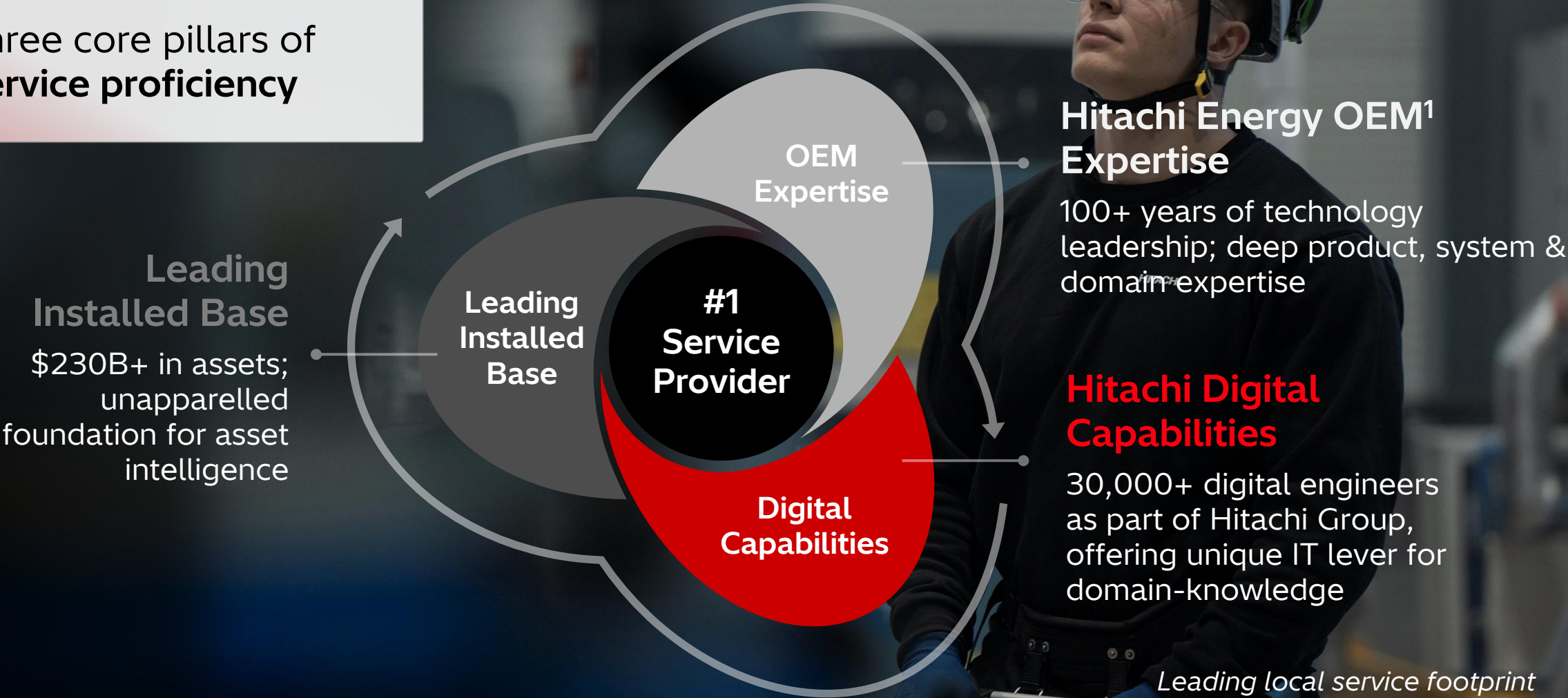
- 3 **Growth segments drive system-level demand**
Global T&D* asset base to grow & age
- 2 **Grid expansion**
New installations to grow at 6% CAGR
- 1 **Aging installed base**
80% of assets to be there in 2035



Hitachi Energy uniquely positioned for Service championship

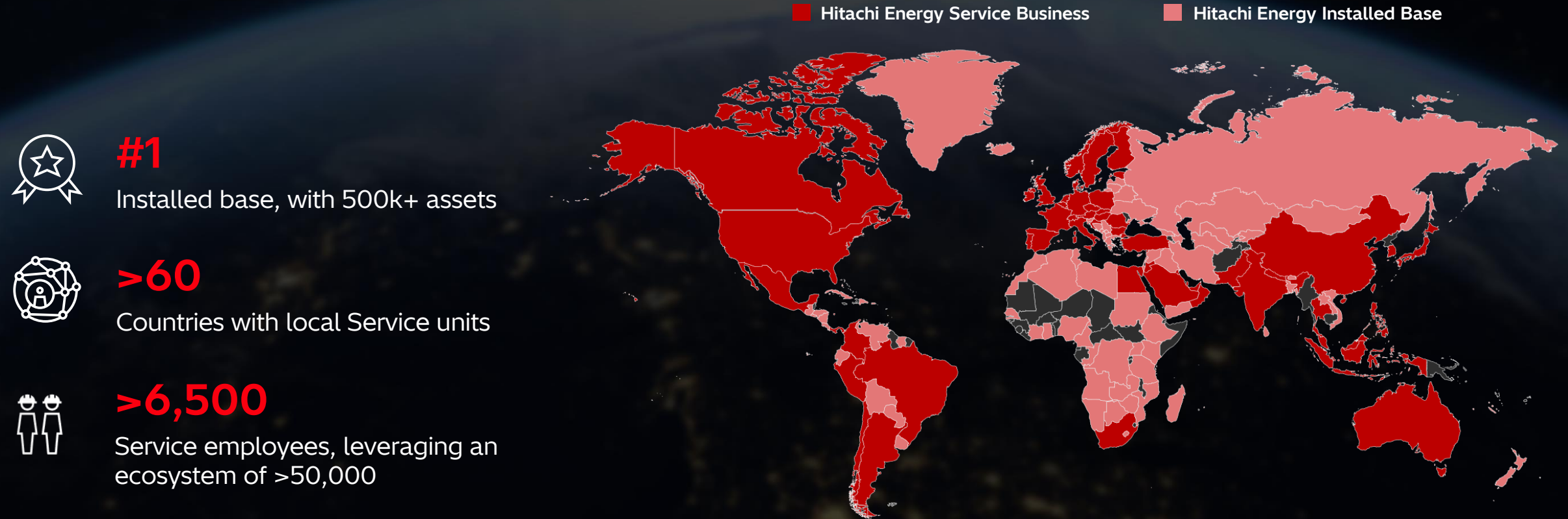
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Three core pillars of Service proficiency



Dedicated global Service Business, pioneering strategic approach

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Strategic business
growth & resilience

Accretive &
recurrent profile

Trusted long-term
partnership

Strategically develop Service business organically & inorganically

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Horizon X

Becoming best in class
Service OEM

- Focus on own installed base
- Inorganically expand market & portfolio
- Launch HMAX Energy (IoT-enabled solutions)

Horizon Y

Develop customer-centric
approach

- System-level services including third party assets
- Accelerate HMAX Energy portfolio

Horizon Z

Transform into a solution &
service-first enterprise

- Business model innovation: as-a-Service, and outcome-based lifecycle partnerships

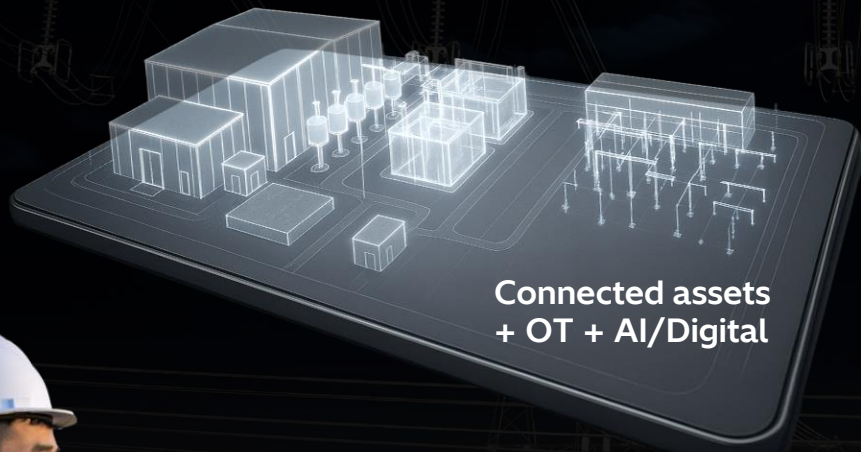
Digital & AI Proficiency through **HMAX Energy**

HMAX Energy

HITACHI

Unlocking hidden value from critical infrastructure with AI-powered intelligence

Digitally-enabled services



Connected assets
+ OT + AI/Digital

Automated inspection

Real time monitoring

Predictive analytics

Virtual support

Driving value for customers



Uptime &
availability



Safety &
security



Efficiency
increase



Lifetime
extension

Digital
capabilities

Service
excellence

Domain
knowledge

Installed base
intelligence

Connecting the
world's largest power
infrastructure

HMAX Energy built upon strong reference cases

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Digital-enabled Service Agreement | Italy

Maximize uptime of power supply by remotely monitoring PASS¹ health and dynamically optimizing its maintenance plan

-35%

Time spent on site inspection activities

Unplanned outage days



Digital Twin for HVDC | Germany-Sweden

Simplify complex system operations & maintenance via real-time data, visualization, and advanced analytics

-90%

Reduction in response time to incidents

HVDC Link uptime with remote support & preventive maintenance



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Digital Passport Solution | Internal system, Global

Cloud-based platform to provide full traceability, quality of critical components across the entire value chain – from suppliers to production to the installed base infrastructure

+26

Factories integrated

Time to trace critical components



Significant Service investments

Service investments¹

>\$1B

2025-2030

Workforce expansion

+ 5,000

2025-2030



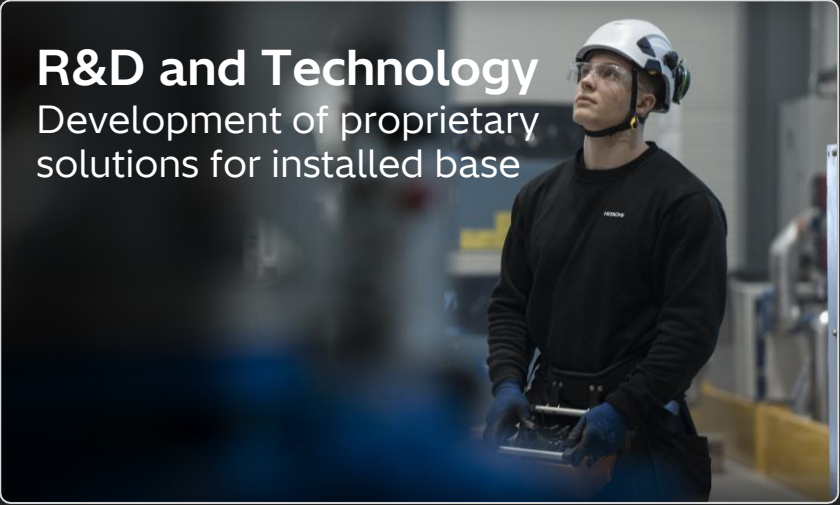
Service footprint development
OPEX, CAPEX



HMAX Energy
Digitally-enabled, AI-powered services



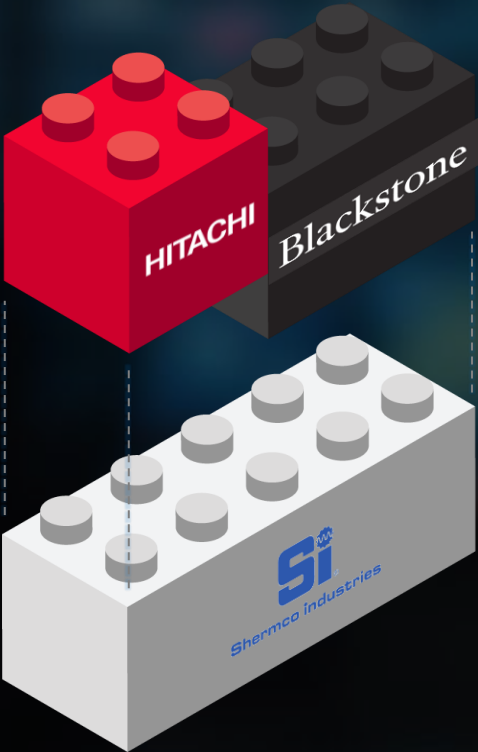
Service Academy
Power of Learning: upskilling in
Digital & Service capabilities



R&D and Technology
Development of proprietary
solutions for installed base

First Inorganic Growth Success in Service: Shermco Cornerstone Stake via Strategic Partnership with Blackstone

Global leaders
driving service
innovation for
critical energy
infrastructure, and
building the North
American Energy
Service Leader



HITACHI



Leading Grid Technology Player
OEM¹ with deep domain expertise
Digital & AI capabilities (HMAX)

Blackstone



Leading Private Equity
Broad portfolio
Innovation catalyst



Shermco Industries

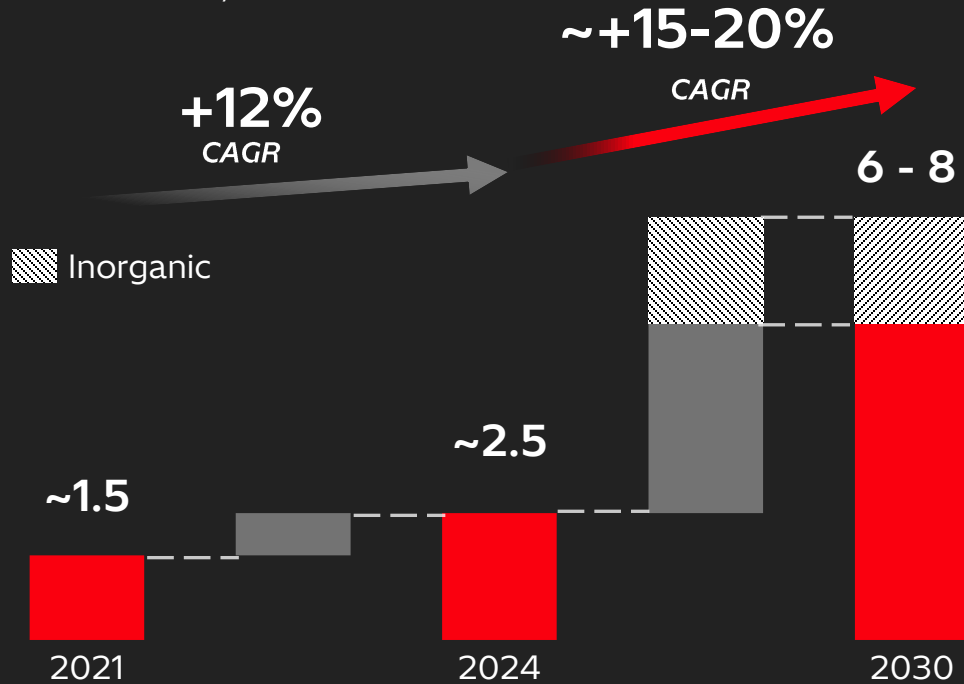


Nation-wide branch network
Highly-skilled field workforce
Enabler for Datacenter services

Ambition to become #1 in Service

Sustain high double-digit growth through 2030, organically & inorganically

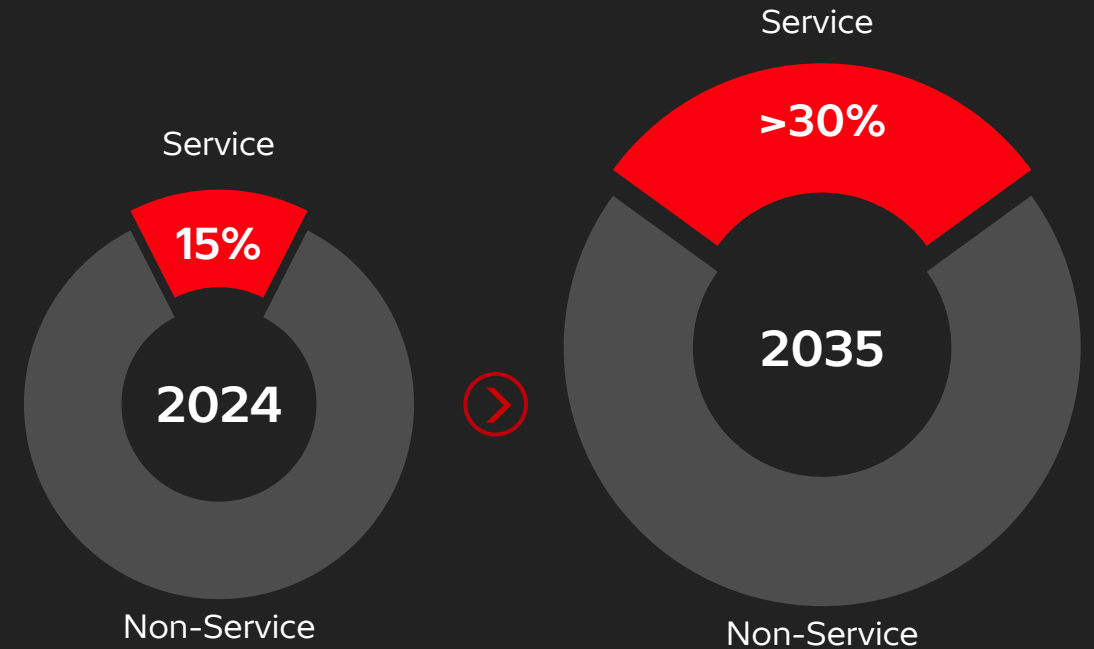
Service revenues, BUSD



Profitable & accretive margins from recurring business

Serving as a downward protection lever post-super cycle

Revenues, Hitachi Energy



Strategically driving service in company portfolio-mix

Hitachi Energy is uniquely positioned to be #1 in Service

Secular tailwinds & robust market outlook



Largest installed base, T&D domain & digital expertise



Strategically invest in people, partnerships and solutions



Solution- & Service-first enterprise
High value portfolio-mix & business resiliency

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