



September 26, 2022

To whom it may concern:

Company Name: Hitachi Metals, Ltd.
Name of Representative: Mitsuaki Nishiyama
Chairperson, President, and CEO
(Code: 5486; Prime Section of the Tokyo Stock Exchange)
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Notice Concerning Change of Trade Name

Hitachi Metals, Ltd. (hereinafter, the “Company”) hereby announces that it has been resolved at today’s board of directors’ meeting that the Company’s trade name will be changed as follows.

The above-stated change of trade name will be made on the condition that the takeover bid for which a public release with the title “Announcement of Opinion in Support of the Tender Offer by K.K. BCJ-52 for the Shares of Hitachi Metals, Ltd., and Recommendation of Tender” was issued today (hereinafter, the “Takeover Bid”) is carried out successfully, and a subsequent range of procedures necessary for the change of the trade name, including partial revision of the Articles of Incorporation, are completed.

1. New trade name

Proterial, Ltd.

Logo

PROTERIAL

2. Scheduled day of change of trade name

January 4, 2023

3. Reasons for change of trade name

The Company has its origin in Hitachi, Ltd., which was founded in 1910, and was spun off into an independent company in 1956. Since its original foundation, the Company has grown by providing the society with many unique products developed with its high technological capabilities. After a successful implementation of the Takeover Bid, the Company will accelerate its efforts toward further reform and growth in cooperation with the new capital partner, aiming to become a company “leading sustainability by high performance.” Taking an opportunity afforded by the planned capital reorganization, a step for its second independence, the Company will change its name to one befitting the new start for growth.

4. Thinking behind our company name

“Proterial” reflects the essence of our corporate philosophy, which consists of three elements: Mission: “Make the best quality available to everyone;” Vision: “Leading sustainability by high performance;” and Values: “Unflinching integrity” and “United by respect.” It combines “pro-” with the word “material.”

“Pro-” represents our “three pros”:

Professional — work that exceeds expectations

Progressive — a spirit that keeps challenging

Proactive — an enterprising attitude

“Material” refers to the high-performance materials that our original technologies produce and which underpin the three pros. With our focus on solving customer issues and bringing new levels of value, we promise to contribute to the realization of a sustainable society through the products and services that embody our philosophy.

5. Change of trade name of group companies

The trade name of the Company’s group companies whose current name includes “Hitachi” will be changed on January 4, 2023 in principle. However, some will be changed by January 3, 2023 when appropriate, or later than January 5, 2023.