

# News Release

## **Prizm Payment Services changes its name to Hitachi Payment Services**

*Company adopts globally recognized brand, consolidates to single brand identity*

**Mumbai, April 20, 2015** --- Hitachi Payment Services Pvt. Ltd., a wholly owned subsidiary of Hitachi, Ltd. (“Hitachi” / TSE: 6501), today announced that it has changed its corporate name from Prizm Payment Services Pvt. Ltd. (“Prizm Payment Services”) to Hitachi Payment Services Pvt. Ltd. (“Hitachi Payment Services”).

“The new name reflects Hitachi’s commitment to business expansion in India, and to build a strong global financial payments offering leveraging the expertise of the Prizm Payment Services acquisition. Hitachi sees immediate potential to grow in the Asian sub-continent markets with the epicenter of growth being India, and migrate into other markets. Also, the name change will have no change on Prizm Payment Services’ operations.” said Loney Antony, Managing Director, Hitachi Payment Services.

“Hitachi had acquired Prizm Payment Services with the aim of accelerating global development of IT services businesses targeting financial institutions, particularly in the fast growing Asian region, and the company has been the gateway of entering into the services business in India for Hitachi. We are committed to the Indian market and wish to offer more Hitachi products and services through the company. We hope the stakeholders of Prizm Payment Services are connected to our established brand name after its corporate name change.” said Mr. Keiichi Shiotsuka, Senior Vice President and Executive Officer, CEO of Systems & Services Business, Information & Telecommunication Systems Company, Hitachi, Ltd.

Hitachi Payment Services is part of the Financial Channel Solutions and Payment Services Division of Hitachi’s Information & Telecommunications Systems Company, an in-house company, which contributes to around 18% of Hitachi’s worldwide consolidated revenues.

The Information & Telecommunication Systems Company, a fulcrum of Hitachi’s Social Innovation Business will continue to promote its growth strategy by expanding global businesses and strengthening service businesses.

### **About Hitachi Payment Services Pvt. Ltd.**

Hitachi Payment Services is a wholly owned subsidiary of Hitachi, Ltd. Founded in 2008, Hitachi Payment Services is a leading financial service provider with over 35,000 ATMs, 190,000 POS devices and 20,000 Mobile POS devices at this point. Consistently ranked first among its peers, Hitachi Payment Services was ranked as number 3 in the Deloitte India Technology Fast 50 companies in India in the year 2011 and year 2012. It is easily one of the fastest growing services company in the country. For more information on Hitachi Payment Services, please visit the website at <http://www.hitachi-payments.com>.

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

Hitachi, Ltd., headquartered in Tokyo, Japan, delivers innovations that answer society's challenges with our talented team and proven experience in global markets. The company's consolidated revenues for fiscal 2013 (ended March 31, 2014) totaled 9,616 billion yen (\$93.4 billion). Hitachi is focusing more than ever on the Social Innovation Business, which includes infrastructure systems, information & telecommunication systems, power systems, construction machinery, high functional materials & components, automotive systems, healthcare and others. For more information on Hitachi, please visit the company's website at <http://www.hitachi.com>.

### **About Hitachi in India**

Hitachi started its business in India in the 1930's. Currently, Hitachi has 31 business bases and over 10,000 employees in India. In addition to being a leader in construction machinery and air-conditioning systems, the Hitachi Group in India is expanding on its 'Social Innovation Business', such as information & telecommunication systems, power systems, industrial, transportation and urban development systems. Together with further localization, Hitachi aims to contribute to a sustainable society in India as well as the country's economic growth. For more information about the Hitachi Group in India, please visit the website at <http://www.hitachi.co.in/>.

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