

April 14, 2022

Media Release

Hitachi Metals, Ltd.

## Notice of Price Revision due to Rising Material Prices and Energy Costs

Hitachi Metals, Ltd. (hereinafter “Hitachi Metals” or “the Company”) will revise the prices of all its products due to rising raw and subsidiary material prices as well as soaring energy and transportation costs. The price revision will become effective for products to be delivered in the first quarter of fiscal 2022.

Since last year, prices of raw and subsidiary materials as well as the costs of energy and transportation have been rising against the backdrop of the strong worldwide increase in demand. Mainly due to the recent situation in Ukraine, these prices and costs have been soaring even higher. Although the Company has worked to absorb these cost increases by thoroughly reforming its cost structure and further improving productivity, the current cost rises far exceed the level that can be absorbed by corporate efforts alone.

The Company has already introduced a product pricing system based on fluctuations of prices for certain raw materials (sliding-scale system) and other price revision. Despite these, it has been decided to implement the following price revision for all products in response to the extraordinary price hikes in some other materials to which the sliding-scale system has not been applied, higher subsidiary material prices and surging energy and transportation costs.

The Company will examine additional price revisions on an ongoing basis to reflect trends in prices of raw and subsidiary materials as well as energy and transportation costs.

- (1) Products affected: All Hitachi Metals products (all products offered by the four business segments of Hitachi Metals: Specialty Steel Products; Functional Components and Equipment; Magnetic Materials and Applications/Power Electronics; and Wire, Cable, and Related Products)
- (2) Timing of revision: Effective for products to be delivered in the first quarter of fiscal 2022

Hitachi Metals will continue to work on maintaining and enhancing its systems for the stable and uninterrupted supply of high-quality products and for customer services, while focusing on our efforts to offer diverse products that satisfy customer needs.

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