

News Release

FOR IMMEDIATE RELEASE

Hitachi High-Tech Solutions Concludes a Strategic Partnership Agreement with Equity Participation in Flutura

— Accelerated deployment of AI enabled Industrial IoT solutions for Industrial Companies —

Tokyo, Japan, December 11, 2017 – Hitachi High-Tech Solutions Corporation (Hitachi High-Tech Solutions), a subsidiary of Hitachi High-Technologies Corporation (TSE: 8036) announced today that it would invest an undisclosed amount and has concluded a strategic partnership agreement in Flutura Business Solutions Private Limited (Flutura), a disruptor in the Artificial Intelligence space powering Industrial IoT (Internet of Things) use cases. This collaboration will pave the way for providing market leading solutions to customers' through rapid and cost-efficient implementations.

In recent times, industrial companies around the world have been leveraging IoT solutions in an effort to improve quality, increase throughput of operations and maintaining higher machine uptime. Application of IoT technology to solve business issues in the manufacturing industry depends on a wide-ranging collection of disparate data, advanced analysis and visualization of concrete metrics to solve business issues. However, this requires significant investments in time and cost for demonstrating proof of value through experiments, training of data scientists, and so forth.

Flutura's Cerebra SignalStudio™ is an AI platform for IIoT, tuned to integrate and analyze machine data in a manner to drive business outcomes through pre-built verticalized apps. Cerebra's ability to rapidly create analytical asset and process twins helps rapidly integrate machine data and to provide advanced diagnostics and prognostics solutions. It does so by seamlessly integrating physics based models with advanced machine learning capabilities. Cerebra and Flutura's extensive accumulated expertise in modeling, enable it to build applications in less than 90 days, what otherwise would have taken over a year to build.

Hitachi High-Tech Solutions had concluded a sales and distribution agreement for solutions support business process applications with Flutura's subsidiary, Flutura Business Solutions LLC, in August last year, and has since then built a strong business pipeline in Japan. Equity participation in Flutura and conclusion of the global strategic partnership agreement will build an even stronger relationship between the two companies through strong business and technology collaboration. Together, the companies will provide solutions in the rapidly expanding IIoT market, with an aiming to expand business in global markets.

Hitachi High-Tech Solutions has provided IoT platforms, data analysis tools, and other IoT solutions for well over a decade, adding Flutura's solutions to provide further beneficial IoT solutions to customers in the industrial sector.

About Flutura

Flutura is an Artificial Intelligence solutions company, started with a vision to transform operational outcomes by monetizing machine data. It does so by leveraging Cerebra, its proprietary and award winning AI Platform for IIOT (Industrial Internet of Things), impacting business outcomes in the Energy and Engineering industries.

Flutura is backed by leading VC firms Vertex Ventures from Singapore , Lumis Partners from Connecticut and The Hive out of Bay Area and India. With a global client base, Flutura runs offices in Houston, Palo Alto, Tokyo and Bangalore.

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