

# News Release

FOR IMMEDIATE RELEASE

## **Hitachi Terminal Solutions India Inaugurates its Global CRM Manufacturing facility in Bengaluru**

*The company plans to employ more than 400 people in the future*

**Mumbai/Bengaluru, January 27, 2023** --- Hitachi Terminal Solutions India, today announced that it is set to expand its manufacturing presence in India to complement the Government of India's Make in India mission, through a first-of-its-kind Cash Recycling Machines (CRM) manufacturing facility in Bengaluru. This CRM manufacturing facility will be one of the largest facilities for Hitachi worldwide and is another step towards an expansive vision to build and strengthen a full-fledged Hitachi Campus in India, helping India to become self-reliant, and making it the Global supply hub for the world.

Spread over 10,000 square meters, this state-of-the-art manufacturing facility will enable the company to triple its current production capacity of 1,000 CRMs per month. The company also plans to employ more than 400 people in the future. Hitachi's facility is a testament to the central government's vision of transforming India as a manufacturing hub for rest of the world. The core engine of the CRMs (Cash Modules) is localized and will now be completely assembled in India with high level of automation in this new facility, and also reaching a significant status of Make in India.

Hitachi is the global leader in cash recycling and automation technology and has been pioneering this technology in India.

### **Comment from Yoshihiro Nakatani, Managing Director of Hitachi Terminal Solutions India:**

Our estimate indicates that more than 1.1 million cash recycling machines\* have the capacity to be installed globally by 2024. Owing to this, we have built a state-of-the art facility, with an aim to offer highly secure, lowest carbon footprint and technologically advanced CRMs to our customers. Hitachi Terminal Solutions India has delivered high-end cash recycling machines that meet the needs of customers in a timely manner. Hitachi Terminal Solutions India will continue its efforts for expanding its business ecosystem and developing solutions in India, to further augment the export of our products from India and thus contribute to the development of the Indian economy.

### **Comment from Bharat Kaushal, Managing Director of Hitachi India:**

India continues to remain the melting pot of innovation and growth in Asia. Our presence through around 28 group companies in India, have registered progressive growth in the past and continue to do so in a more robust manner. India has the capacity and capability to grow as the next manufacturing hub, as evident by the current Government's efforts to build high-end infrastructure,

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even in the hinterlands of India. Hitachi through its varied business presence has multiple manufacturing facilities across the length and breadth of India covering Energy, Automotive, Urban Mobility including Railways, Industrial UPS etc.

With seamless connectivity to major highways, airports and skilled talent pool, the factory has been strategically located in Bengaluru and is the perfect choice for this investment for the company. Hitachi Terminal Solutions India is bringing its global best practices and advanced manufacturing.

### **About Hitachi Terminal Solutions India**

Hitachi Terminal Solutions India is a subsidiary of Hitachi Channel Solutions, Japan, a global leader in Cash Recycling Machines. Manufacturing in India started in 2016 and gradually the production increased to meet the growing domestic market requirements for both the public and private sectors as well as to limited international markets. The objective was to cater to requirements of the domestic sector specially while accelerating Make in India initiative. The policy of this facility is 'By Indian people, with Indian material, for Indian market' and also the adoption of the best Japanese practices and technologies.

For more information about Hitachi Channel Solutions, please visit:

<https://www.hitachi-ch.com/>

For inquiries regarding this matter, please visit:

<https://www8.hitachi.co.jp/inquiry/hitachi-ch/general/en/form.jsp>

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