

News Release

Kanadevia
Technology for people and planet

Kanadevia Corporation
October 1, 2024

**As Kanadevia Corporation, we are entering a new stage today.
~ Changing its name from Hitachi Zosen Corporation,
with a focus on sustainability ~**

Today, Kanadevia Corporation has changed its name from Hitachi Zosen Corporation and started under a new company name.

Since its foundation in 1881 as Osaka Iron Works, our Company has expanded its business to include shipbuilding, steel structures, plants, and industrial machinery. In 1943 we changed our trade name to Hitachi Zosen Corporation, which we have continued to use ever since. In 2002, we spun off the shipbuilding segment. Today, our global businesses are expanding in the fields of decarbonization, resource recycling, and safe and prosperous urban development.

Now, after 81 years, we have changed our trade name and are building a new history as a corporate group that “taking on the challenge, through the power of technology, to create a world that lives in balance with nature”.

“Kanadevia” is a coined word. It combines kanade” (from the Japanese verb “kanaderu” meaning “to play music in harmony”) and “via” (Latin for “way” or “method”). The name is derived from the history, corporate philosophy and brand concept of our group since its establishment, and it carries the meaning of opening up a new path that brings harmony to humanity and nature, just as an orchestra plays in harmony, through respect for diversity and tireless technological innovation.

All members of the Kanadevia Group share the aspirations embodied in “Kanadevia” and are committed to creating a society in which humanity and nature are in harmony

towards a future in which everyone can experience happiness. In addition, we will also make the most of nature's blessings, support its activities, and prepare for threats in order to pass on the smiles of people to the next generation.

【Comment from Sadao Mino, Chairman and CEO】

We have taken the first step as Kanadevia by receiving the baton to connect the history and success we have built as Osaka Iron Works and Hitachi Zosen to the future.. We will firmly inherit the thoughts and ideas behind “Kanadevia Value,” including the corporate philosophy, and act now for the future to accelerate the transformation and growth of the Kanadevia Group.

【Comment from Michi Kuwahara, President and COO】

We are starting a new journey as Kanadevia. Changing our company name to Kanadevia is not just a change of name, but also a commitment to change ourselves. We will communicate that we be moving away from our traditional, heavy industry image, and we are a fresh and progressive company that can make a significant contribution to the transition to a decarbonized, recycling-oriented society.

【Kanadevia Value】

■ Corporate philosophy

We create value useful to society with technology and integrity to contribute to a prosperous future.

■ Our management stance

- Making safety the first priority
- Thorough implementation of compliance
- Coexistence with society
- Always pursuing quality

■ Standards of business behavior

- Strive boldly to achieve success
- Communicate with sincerity
- Learn widely, think deeply