



January 27, 2021
Kawasaki Heavy Industries, Ltd.
Hitachi Zosen Corporation

Basic agreement concluded on the establishment of a new company
for the Tunnel Boring Machine (TBM) business

Kawasaki Heavy Industries, Ltd. headquartered in Minato-

Outline of the basic agreement

Location of the new company	Head office in the Kansai area, and sales office in the Tokyo area
Business activities	Sales and engineering of TBM
Establishment date	October 2021 Target
Ownership	Kawasaki Heavy Industries 50 Hitachi Zosen 50