

# News Release

**FOR IMMEDIATE RELEASE**

## **Hitachi-Omron Terminal Solutions Transfers Shares of Production Subsidiary in the Philippines and Switches to Production Outsourcing**

Seeks to optimize global production sites and enhance market responsiveness

**Tokyo, October 7, 2019** --- Hitachi-Omron Terminal Solutions, Corp. ("Hitachi-Omron Terminal Solutions") has concluded a share transfer agreement to transfer all outstanding shares of Hitachi Terminals Mechatronics Philippines Corporation ("Hitachi Terminals Mechatronics Philippines"), a Philippines-based company with 100% share owned by Hitachi-Omron Terminal Solutions, to electronic device manufacturer Mikuni Toyo Co., Ltd. ("Mikuni Toyo"). Components such as the card readers and banknote/coin cassettes for ATMs those have been produced by Hitachi Terminals Mechatronics Philippines will be produced under contract with Mikuni Toyo moving forward.

Recent trend is showing that market is transitioning to cashless payments and new services being launched by FinTech companies more than ever. Hitachi-Omron Terminal Solutions has pursued the expansion of its solutions business with superior products and technologies utilizing its strong customer base. At the same time, the company has been working to optimize its production structure in response to market changes by the efforts including streamlining domestic production sites, the establishment of a joint venture company with local companies in China, and the launch of a production site in India in 2016.

Since its establishment in 1989, Mikuni Toyo has been assembling and processing electronic devices and PCBs<sup>\*1</sup>. The company has established a track record of accepting subcontracted production ranging from automotive components such as drive recorders to control units for elevators and other equipment, and it has delivered to a wide range of industries. Mikuni Toyo has been EMS<sup>\*2</sup> supplier of Hitachi-Omron Terminal Solutions deposit machine for retail back office over years, which in turn, built up strong partnership.

With this share transfer, Hitachi-Omron Terminal Solutions will strengthen its partnership with Mikuni Toyo and continue to provide reliable, high-quality products. Moreover, by optimizing its global production strategy, Hitachi-Omron Terminal Solutions will strengthen its production of mechatronics which have been one of the core competencies of Hitachi-Omron Terminal Solutions since its establishment.

\*1 printed circuit board

\*2 electronics manufacturing service

#### **About Mikuni Toyo Co., Ltd.**

Company Name	Mikuni Toyo Co., Ltd.
Representative	Kenichi Kiga, Representative Director
Headquarters	Yokohama, Kanagawa Prefecture
Business Sites	Yokohama (Kanagawa Prefecture), Uonuma (Niigata Prefecture), Batangas (Philippines)
Established	March 1989
Employees	115 (as of December, 2018)
Business Activities	Automotive accessories such as drive recorders, mounting of electronic substrates, assembly and processing of car-mounted devices, etc.

#### **About Hitachi Terminals Mechatronics Philippines Corporation**

Company Name	Hitachi Terminals Mechatronics Philippines Corporation
Representative	Tatsuya Oguri, President
Headquarters	Subic (Philippines)
Established	April 1998
Employees	Approximately 250 (as of October, 2019)
Business Activities	Production of card reader products, banknote/coin cassettes and module units for ATMs, etc.

#### **About Hitachi-Omron Terminal Solutions, Corp.**

Hitachi-Omron Terminal Solutions, Corp. headquartered in Tokyo, Japan, is a member of the Hitachi Group and a leading vendor of cash recycling ATMs in the world. Hitachi-Omron Terminal Solutions provides highly reliable ATMs and bank systems that address real user needs. The company supports a secure, safe, and comfortable society through our prominent technologies and innovative solutions.

For more information about Hitachi-Omron Terminal Solutions, please visit:

<https://www.hitachi-omron-ts.com/>

For inquiries regarding this matter, please visit:

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

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