

Manchester, NH – September 26, 2022

Dear Friends and Loyal Customers,

Today is an exciting day for us at Hitachi Cable America (HCA). After months of planning and preparation, we are pleased to announce that Hitachi Metals Limited (HML) is being acquired by Bain Consortium in early 2023 and will be rebranding away from the name Hitachi Cable America and into Proterial Cable America. Proterial is a portmanteau of the words Professional and Material.

What will change? Our company name.

What will not change? Our focus and attention to our customers, as well as our commitment to manufacturing premium products and components.

Why are we doing this? A consortium led by private equity firm, Bain Capital, has agreed to acquire all the shares of Hitachi Metals Limited (HML), our parent company, which has long been considered one of Hitachi's most important business units. According to a statement released by Bain, the consortium recognizes HML's research and development leadership, deep relationships with industry-leading customers, and technological superiority in each of its business units. Bain plans to support the company by enhancing our competitiveness in high-growth sectors.

We continue to invest in manufacturing capabilities, state-of-the-art machinery, advanced quality control techniques, research and development, technical expertise, and capacity expansions to enhance our high-quality and focused portfolio of products for our customers. We are investing in our team by hiring new talent at an accelerated rate to support our bright future. We stand by our commitment to manufacturing premium products, and the strong financial profile backing of Bain Consortium will empower us to accelerate investment efforts.

Will product warranties remain valid? All product warranties will transfer with the ownership with no impact to our customers.

Do you expect to see any changes to company services and/or policies? Our leadership team is committed to providing our customers the highest level of service in adherence to company policies. We do not expect any changes that will impact our customer service levels and in fact, we're committed to enhancing the customer experience in the coming years.

Will inventory levels remain the same? This past year we experienced a lot of turbulence in our ability to maintain inventory levels due to supply chain interruptions. We are committed to supporting our customers with creative solutions as we work through these challenging times. As the economy normalizes, we look forward to following through with our commitments in supporting the industry's needs.

Do you foresee any staffing changes that may impact me? Our plants continue to focus on growth within several key areas of our business. Because of this, we are driving transformational management philosophies which has resulted in changes in our personnel. We continue to grow our staff in both capabilities and headcount as we drive for growth. Our team is committed to supporting our company, customers, and employees.

How will we contact you? Our phone numbers and physical addresses will remain the same. We do expect to have a new website URL with enhancements to better serve our customer base within the coming 18 months. This will result in changes to our email addresses and will be transitioned out in time. We are committed to keeping you informed with additional details in the coming months.

Are the contracts/purchase orders we have in place still valid? Due to the structure of the sale of the company, no impact will be experienced against valid purchase orders and contracts.

Will the JCP Certificates and SAM Registration remain the same? We will be re-applying and converting upon acquisition for both NH and RI entities.

Will the ownership change impact our ISO certification? No, we will notify our registrar when we are officially acquired, and the registrar will issue a new certification that we can provide to our customers.

Will there be any changes to any registrations? Yes, there will be changes to our DUNS number, FEIN, and other registrations.

Will service quality/policies change? Though the company name, logo, and documentation will change, our quality policy will remain the same.

Will there be any plant closures as a result of the deal? We do not expect any plant closures as a result of our acquisition. We are actively investing in new equipment and team members as we drive market penetration and growth.

Will the company remain a US Company? Yes. We are proud to say that we will remain a US company.

We are committed to keeping you informed with additional details in the coming months. Thank you for your support as we evolve into Proterial Cable America.

Sincerely,

Wayne Jones
Chief Operating Officer
Automotive Products Division

Tom Artinian
Chief Operating Officer
Performance Cable Systems & Materials Division

Lynne Humenik
President & CEO
Hitachi Cable America

Koki Hirano
Chief Operating Officer
High Performance Medical Solutions

Press & Media Contact:

Rayne DuPaul
rayne.dupaul@usa.proterial.com
Director of Marketing