

FOR IMMEDIATE RELEASE

Agreement Signed for Joint Investment in the Hitachi Construction Machinery Operators Training Center

Tokyo, Japan June 28, 2019 ---- OUTSOURCING Inc. (TSE:2427; “OS”), OS's subsidiary PEO Co., Ltd. (“PEO”), and Hitachi Construction Machinery Co., Ltd. (TSE: 6305; “Hitachi Construction Machinery”) today announced the signing of an agreement to jointly invest in Hitachi Construction Machinery Operators Training Center Co., Ltd. (“Training Center”), a 100% wholly owned subsidiary of Hitachi Construction Machinery which implements skills training for construction machinery and other equipment.

When the joint investment comes into effect on August 1, 2019, 51% of the issued shares held by Hitachi Construction Machinery will be transferred to PEO, and the shareholder composition of the Training Center will be 51% owned by PEO and 49% by Hitachi Construction Machinery. In addition, the company name will change to "PEO Construction Machinery Operators Training Center Co., Ltd." on the same date.

Since the announcement of the “Basic Agreement Regarding the Hitachi Construction Machinery Operators Training Center Joint Investment Company” between the OS Group and Hitachi Construction Machinery on May 31, 2019, both parties have repeatedly discussed how to provide the "training to learn about all stages of ICT construction" which is frequently requested by customers in addition to the existing construction machinery skills training. As a result, both parties signed an agreement to jointly operate the current Training Center as a joint investment company.

The company will draw on the personnel utilization know-how of the OS Group which extends from research and development to mass-production processes in the manufacturing industry and Hitachi Construction Machinery's knowledge of ICT construction solutions to develop and provide training which covers all stages of ICT construction from construction surveying to design and construction planning, construction, inspection, and data delivery in addition to the training previously provided by the Training Center to customers engaged in ICT construction.

■PEO Construction Machinery Operators Training Center Co., Ltd.

1. Overview (August 1, 2019 scheduled)

Item	Overview
Company name	PEO Construction Machinery Operators Training Center Co., Ltd.
Location of the headquarters	9-3 Higashi-ueno 6-chome, Taito-ku, Tokyo ^{*1}
Representative	Representative Director Yohei Nishimura ^{*2}
Business overview	Provides construction machinery and other skills training courses, special education, safety and health education, and practical training such as crane licensing based on the Industrial Safety and Health Act, plans, promotes, and implements ICT construction education
Capital	20 million yen (PEO 51%, Hitachi Construction Machinery 49%)
Established	February 1995
No. of employees	92 (as of March 31, 2019)

*1: The location of the headquarters is scheduled to move by the end of 2019 to the building where the OS headquarters is located to strengthen the cooperation with the OS Group. New address: Marunouchi Trust Tower Main, 1-8-3 Marunouchi, Chiyoda-ku, Tokyo

*2: The President and Representative Director of PEO is scheduled to concurrently serve as the Representative Director of PEO Construction Machinery Operators Training Center Co., Ltd.

2. Official logomark

The official logomark has been decided. PEO Construction Machinery Operators Training Center continues to meet a wide range of our customers' training needs, as a special training institution of Hitachi Construction Machinery's commitment.



■Related information

[Basic Agreement Regarding the Hitachi Construction Machinery Operators Training Center Joint Investment Company](#)

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Information contained in this news release is current as of the date of the press announcement, but may be subject to change without prior notice.
