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PRESS RELEASE

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2020 New Year's Message from the Management

The following is a summary of New Year's speech to employees given by Kazushi Okawa, Chairman and Masaji Santo, President.

【Mr. Okawa, Chairman of the Board & CEO】

This year has special importance for Chiyoda as outlined in the Revitalization Plan 2019. In this regard, I would like to emphasize the following two points. Firstly, I encourage all employees to change their mind to “voluntary thinking”. As environment in the engineering industry is constantly changing, we need to redefine the value of “Engineering”. Even in the challenging circumstances, we should steadily ask ourselves about the reason of executing our tasks. We need to question the process and results, considering the background and essence of any tasks to create new value. Secondly, we should focus on work-style reform. As a frontier engineering company with efficient utilization of digital technology, we can achieve higher productivity, while we try to think about new work-style of future engineering company for further growth.

【Mr. Santo, President & COO】

At the start of 2020, please allow me to share my thoughts with you on our targets in 2020. First priority is given to execution of ongoing projects. In order to complete all ongoing projects within budgets and schedules, we will mobilize all required resources. Secondly, we have to secure new orders. This year, some of our important clients plan to launch new projects worldwide. Based on sound risk analysis, we try to secure new projects. Third one is realization of growth strategy. We will accelerate activities of Digital Transformation Division and Frontier Business Division, which were established last year and will obtain fruitful results from both divisions. Last one is human resource development, which is an essential of Chiyoda's revitalization. We will train and develop the younger generation to grasp upcoming with opportunities for their growth. Although last year Chiyoda suffered immense losses, our painstakingly developed technology remains outstanding. All employees should clearly understand policy of the revitalization plan and take one step towards a respectful engineering company. Let us strive for success as one team.

For more information, please contact

Chiyoda Corporation

IR, PR & CSR Department

URL: <https://www.chiyodacorp.com/en/contact/index.php>