

FOR IMMEDIATE RELEASE

Hitachi Issues Stock Acquisition Rights as Stock Options

Tokyo, October 1, 2004 --- Hitachi, Ltd. (NYSE: HIT / TSE: 6501, the “Company”) today announced that the conditions of stock acquisition rights as stock options, resolved at the meeting of Board of Directors held September 24, 2004 in accordance with the resolution at the 135th Ordinary General Meeting of Shareholders held June 24, 2004, have been decided on as follows.

1. Amount to be paid upon exercise of the rights
705 yen per share

2. Total amount of the Company’s common stock to be issued or transferred upon exercise of all the rights
28,905,000 yen

3. Amount to be transferred to stated capital out of the issue price of the shares to be issued upon exercise of the rights
353 yen per share

About Hitachi, Ltd.

Hitachi, Ltd., (NYSE:HIT) headquartered in Tokyo, Japan, is a leading global electronics company, with approximately 326,000 employees worldwide. Fiscal 2003 (ended March 31, 2004) consolidated sales totaled 8,632.4 billion yen (\$81.4 billion). The company offers a wide range of systems, products and services in market sectors, including information systems, electronic devices, power and industrial systems, consumer products, materials and financial services. For more information on Hitachi, please visit the company's Web site at <http://www.hitachi.com>.

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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.
