

**FOR IMMEDIATE RELEASE**

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**Hitachi Announces the Opening of Investment Discussions  
With Hi-Rel Electronics**

**Tokyo, June 15, 2011** – Hitachi, Ltd. (President: Hiroaki Nakanishi, NYSE: HIT / TSE: 6501, “Hitachi”) and Hi-Rel Electronics Pvt. Ltd. (Managing Director: Piyush Shah, “Hi-Rel”) today announced that they have agreed to open discussions regarding a business alliance, including Hitachi’s investment on Hi-Rel and creation of a new manufacturing facility. The aim of this move is to bolster both companies’ power electronics businesses in India. The two companies will hold discussions with a view to entering into a final agreement around the end of September 2011.

India is expected to see many large-scale plants such as power plants, steel works and petrochemical plants constructed as its economy grows rapidly. Moreover, demand is rising in the country for inverter systems and uninterrupted power supplies (UPS) to ensure stable operations, conserve energy and handle power fluctuations at these plants. Increased investment is also predicted in renewable energy to create a low-carbon society while achieving economic growth. This is expected to spur expansion of the market for power electronics-related products for handling power fluctuations that are commonplace with solar, wind and other renewable forms of power generation.

Hitachi is focusing on the Social Innovation Business, which provides social infrastructures supported by highly reliable and highly efficient information and telecommunications technology, and accelerates it globally. Hitachi identifies India as a one of 11 key regions, where increased demand is expected. Hitachi is strengthening

the power electronics business as one of the Social Innovation Business and has supplied a large number of power electronics-related products in Japan and overseas. These products include medium- to high-voltage inverter drive systems for rolling mills used in steel works and compressors used in petrochemical plants, UPS, and inverters for solar power generation and wind power generation systems. Hitachi therefore possesses advanced technologies and a wealth of expertise in this area. Hi-Rel, meanwhile, produces industrial-UPS and drive systems, notably low-voltage inverters. It has a nationwide sales and service network in India.

As a result of this agreement, Hitachi and Hi-Rel shall commence discussions with the objective of expanding their power electronics businesses in India. This will be achieved by fusing the strengths of each company—Hitachi's medium- and high-voltage control technologies, advanced manufacturing technologies, and wealth of experience and expertise in systems integration in large-scale plants, and Hi-Rel's industrial-use UPS technologies, low-voltage and small- and medium-sized control technologies, existing manufacturing facilities, and nationwide sales and service network in India.

**About Hitachi, Ltd.**

Hitachi, Ltd., (NYSE: HIT / TSE: 6501), headquartered in Tokyo, Japan, is a leading global electronics company with approximately 360,000 employees worldwide. Fiscal 2010 (ended March 31, 2011) consolidated revenues totaled 9,315 billion yen (\$112.2 billion). Hitachi will focus more than ever on the Social Innovation Business, which includes information and telecommunication systems, power systems, environmental, industrial and transportation systems, and social and urban systems, as well as the sophisticated materials and key devices that support them. For more information on Hitachi, please visit the company's website at <http://www.hitachi.com>.

**About Hi-Rel Electronics Pvt. Ltd.**

Hi-Rel Electronics Pvt. Ltd. started commercial production of Low Voltage AC Drives in September 1984 and since then Low Voltage AC Drives and Industrial UPS Systems have been the major Power Electronics Products. Today, Hi-Rel is a leading Power Electronics Company in India with a significant market share in the Industrial UPS business, catering to mission critical applications in Power Plants, Oil Refineries, Steel Plants, Fertilizer plants etc. The fiscal year 2010-11 (1<sup>st</sup> April, 2010-March 31<sup>st</sup>, 2011) ended with gross turnover of Rs.1115 million; Hi-Rel, with its pan-India presence, will continue to focus on the Power Electronics business to support the process control and power quality needs of its industrial customers. For more information on Hi-Rel Electronics, please visit the company's website at <http://www.hirel.net>.