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Hitachi converts its Elevator and Escalator Sales Agency to a Subsidiary

Manila, Philippines and Tokyo, Japan, July 18, 2011 --- Hitachi, Ltd. (NYSE:HIT / TSE:6501, "Hitachi") today announced that it has acquired an additional 64% of issued shares for Hi Eles Industrial Corporation ("Hi Eles"), its sales agent for elevators and escalators in the Republic of the Philippines ("the Philippines"), and has renamed the company Hitachi Elevator Philippines Corporation. A commemorative ceremony was held in Manila on July 15, which was attended by local business partners and customers. The acquisition is based on Hitachi's strategy to strengthen the Group's elevator business in the Southeast Asia, India, and the Middle East regions. Hitachi aims to further expand its elevator and escalator business in the Philippines, with a target of securing at least a 20% share in fiscal year 2012.

In 1971, Hitachi began the sales, installation, and maintenance of elevators and escalators in the Philippines by appointing Hi Eles as its agent. Since then, Hitachi has strengthened its relationship with Hi Eles by acquiring 20% of the company's shares in 1976.

In recent years, the Philippine economy has shown an upward trend with strong growth particularly in the construction of office and other high-rise buildings. The demand for elevators and escalators in the Philippines is expected to increase steadily from 2011 onwards, with a healthy annual growth rate outlook of approximately 5%. This market is expected to see a particularly rapid increase in orders for high-speed, high-capacity elevators, in which Hitachi's products demonstrate.

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Hitachi acquired an additional 64% of issued shares for Hi Eles, as part of its efforts to increase its presence and further expand the elevator and escalator business in the Philippine market. Hitachi Elevator Philippines Corporation will contribute to Hitachi's business by expanding the sales, installation, and maintenance of elevators and escalators. The acquisition will enable the Group to respond faster and provide products and services to effectively address the market trends and customer needs in the Philippines. At the same time, Hitachi is confident that the presence of this new company will further increase local customers' confidence and trust in Hitachi's products and services.

In October 2010 Hitachi appointed Hitachi Elevator Asia Pte. Ltd. as the regional HQ to oversee and strengthen the Group's elevator and escalator business in the Southeast Asia, India, and the Middle East regions. In fiscal year 2012, it plans to build a new plant near its existing plant in Bangkok, Thailand, with an annual production capacity of approximately 5,000 units per year. The new plant will serve as the production base for elevators and escalators to be supplied to the three mentioned regions. This will also enable Hitachi to enhance its production structure to respond to the growing demand in these regions. Hitachi Elevator Philippines Corporation will contribute as one of the key group companies to support Hitachi's strategy of strengthening sales in these regions, which includes the target of securing at least a 20% share of the Philippine market in fiscal year 2012.

Outline of Hitachi Elevator Philippines Corporation

	Former Company	New Company
Company name	Hi Eles Industrial Corporation	Hitachi Elevator Philippines Corporation
Established	November 1971	July 2011
Location	No.42 Montreal St., Cubao, Quezon City, Philippines	Same
President	Amado S. Del Rosario	Carlos V. Co
Main areas of business	Sales, installation, and maintenance of elevators and escalators	Same
Capital	22 million pesos (approx. 42 million yen)	Same
Capital Investment Ratio	Hitachi, Ltd.: 20% Hitachi Building Systems Co., Ltd.: 8% Others: 72%	Hitachi, Ltd.: 84% Hitachi Building Systems Co., Ltd.: 8% Others: 8%

About Hitachi Elevator Asia Pte. Ltd.

Hitachi Elevator Asia Pte Ltd. was established in December 1972 as an overseas service base for sales installation and maintenance of our Elevators, Escalators and Moving SideWalks in Singapore. Hitachi Elevators, Escalators and Moving SideWalks have been transporting people safely and efficiently since the first elevator was put into service in 1932. Since then, Hitachi has continuously strived to provide better, faster and more energy-efficient products in the market. Apart from our high standards of quality assurance, Hitachi continues to provide our trademark excellent service, before and after-sales. For more information on Hitachi Elevator Asia, please visit the company's website at <http://www.hea.hitachi.com.sg>

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>.