

FOR IMMEDIATE RELEASE

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Notice Concerning Strengthening of LCD Projector Business

Tokyo, March 1, 2013 – Hitachi Maxell, Ltd. and Hitachi Consumer Electronics Co., Ltd. today announced that Hitachi Consumer Electronics' LCD projector business will be transferred to Hitachi Maxell by the end of June 2013. Hitachi Maxell plans to capture synergies with its optical business in terms of technologies and sales and marketing to strengthen and generate higher profits in this business.

1. Objective of the Business Transfer

Hitachi Maxell has developed its businesses for corporations and consumers leveraging its proprietary brand and worldwide sales network. Within those businesses, the optical business is one of the fields in which Hitachi Maxell is strengthening. With various optical-related technologies, including optical design and molding, Hitachi Maxell is expanding sales of compact, high-precision camera lens units for smartphones, digital single lens reflex (SLR) cameras and automobiles, while also expanding business in new fields. Hitachi Consumer Electronics, meanwhile, boasts LCD projectors that achieve high brightness and high resolution thanks to advanced electronics technologies grounded on image, optics and transfer technologies amassed to date. These projectors are also outstanding in terms of their ultra-short image throwing capabilities. Hitachi Consumer Electronics has an impressive sales track record in these projectors to the education and corporate sectors in world markets.

This transfer is aimed at strengthening and generating higher profits under the "HITACHI brand" in this business by capturing synergies in terms of technologies and sales channels in this business and Hitachi Maxell's optical business. It is also intended to create products and services in new business fields.

Along with the business transfer announced today, plans call for two companies to become subsidiaries of Hitachi Maxell. One is Hitachi Joei Tech Co., Ltd., a subsidiary of Hitachi Consumer Electronics that designs and manufactures molds

for optical and other components and manufactures and assembles printed circuit boards. Hitachi Digital Products China Co., Ltd., a company in which Hitachi (China) Co., Ltd. and Hitachi Consumer Electronics are shareholders will also be become a subsidiary of Hitachi Maxell. Both Hitachi Maxell and Hitachi Consumer Electronics will discuss the details of the business transfer and method for converting the aforementioned companies into Hitachi Maxell subsidiaries going forward.

2. Overview of the Companies Involved

Overview of Hitachi Maxell

- (1) Company: Hitachi Maxell, Ltd.
- (2) Head Office: 2-18-2 Iidabashi, Chiyoda-ku, Tokyo
- (3) Representative: Yoshihiro Senzai, President and CEO
- (4) Business: Manufacturing and sales of functional materials, batteries, devices, optical components and electronic appliances
- (5) Established: September 3, 1960
- (6) Consolidated net sales: 119,463 million yen (Year ended March 31, 2012) (Note)
- (7) Paid-in Capital: 12,203 million yen (Hitachi, Ltd.: 99.3%)
- (8) No. of Employees: Non-consolidated: 2,458, consolidated: 3,821
(As of January 31, 2013)

(Note) This figure has not been audited by an accounting auditor and does not include the former Hitachi Maxell Energy, Ltd.

Overview of Hitachi Consumer Electronics

- (1) Company: Hitachi Consumer Electronics Co., Ltd.
- (2) Head Office: 2-1, Otemachi 2-chome, Chiyoda-ku, Tokyo
- (3) Representative: Shutoku Watanabe, President & Representative Director
- (4) Business: Development, manufacture and sales of commercial LCD projectors, video equipment, and energy management support services.
- (5) Established: July 1, 2009
- (6) Consolidated net sales: 262,400 million yen (Year ended March 31, 2012)
- (7) Paid-in Capital: 1,000 million yen (Hitachi, Ltd.: 100%)
- (8) No. of Employees: approx. 600 (As of December 31, 2012)

Overview of Hitachi Joei Tech

- (1) Company: Hitachi Joei Tech Co., Ltd.

- (2) Head Office: 292, Yoshida-cho, Totsuka-ku, Kanagawa, Japan
- (3) Representative: Kenichi Yoshitake, President
- (4) Business: Design and manufacture of molds for automotive, optical and other components, manufacture of plastic molds, manufacture and assembly of precision surface mounting substrates, and repair and sales of video equipment, etc.
- (5) Established: June 28, 1975
- (6) Consolidated net sales: 9,952 million yen (Year ended March 31, 2012)
- (7) Paid-in Capital: 65 million yen (Hitachi Consumer Electronics Co., Ltd.: 50.8%)
- (8) No. of Employees: approx. 400 (As of December 31, 2012)

Overview of Hitachi Digital Products China

- (1) Company: Hitachi Digital Products China Co., Ltd.
- (2) Head Office: No. 98, Dongshan Road, Gushan Dist., Fuzhou, Fujian, China
- (3) Representative: Masaharu Deguchi, Director and President
- (4) Business: Manufacture and sale of commercial LCD projectors, optical-related products, etc.
- (5) Established: June 15, 2001
- (6) Consolidated net sales: 1,350 million yuan (Year ended December 31, 2012)
- (7) Paid-in Capital: 160 million yuan
(Hitachi (China) Co., Ltd.: 52.4%, Hitachi Consumer Electronics Co., Ltd.: 25.6%)
- (8) No. of Employees: approx. 300 (As of December 31, 2012)

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