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Hitachi Announces Revisions of Consolidated Interim Business Forecasts for Fiscal 2010

Tokyo, July 30, 2010 --- Hitachi, Ltd. (NYSE:HIT / TSE:6501) today announced revisions to the Company's consolidated business forecasts for the first half of fiscal 2010, the year ending March 31, 2011, which were announced on May 11, in light of recent business performance.

1. Revisions of Consolidated Interim Business Forecasts for Fiscal 2010

(From April 1 to September 30, 2010)

(Millions of yen)

	Revenues	Operating income (loss)	Income (loss) before income taxes	Net income (loss)	Net income (loss) attributable to Hitachi, Ltd
Previous forecast (A)	4,300,000	125,000	145,000	95,000	55,000
Revised forecast (B)	4,400,000	170,000	200,000	147,000	100,000
(B)-(A)	100,000	45,000	55,000	52,000	45,000
% change	2.3%	36.0%	37.9%	54.7%	81.8%
First half of fiscal 2009 ended September 30,2009	4,124,958	(24,760)	(110,139)	(138,874)	(133,221)

Reasons for Revisions

Hitachi has raised its overall revenue forecast for the first half of fiscal 2010, the six-month period from April 1 to September 30, 2010, from the previous forecast issued on May 11, 2010, due to expectations for firm growth as a whole in line with recovering demand, particularly in automotive- and electronics-related fields.

Hitachi has also raised its forecast for operating income from the previous forecast due to projected higher revenues, primarily in the Electronic Systems & Equipment, High Functional Materials & Components and Digital Media & Consumer Products segments, as well as to progress cutting costs, including fixed costs.

Furthermore, Hitachi is forecasting an improvement in net other income from its previous forecast, reflecting mainly an improvement in equity in net loss of affiliated companies. Consequently, income before income taxes, net income and net income attributable to Hitachi, Ltd. are all projected to be better than the previous forecasts.

However, Hitachi has not revised its previous forecasts at this time for the full year because of uncertainty surrounding the business environment in the second half of fiscal 2010. This uncertainty includes trends in the global economy, especially in the U.S. and Europe, foreign currency fluctuations, fluctuations in raw material prices, and the impact of unwinding economic stimulus measures such as the Eco-Points program and tax breaks on environmentally friendly products in Japan.

2. Revisions of Consolidated Interim Business Forecasts by Business Segment for Fiscal 2010

(1) Revenues by Business Segment

(Billions of yen)

	Previous forecast (A)	Revised forecast (B)	((B)-(A))	Fiscal 2009
Information & Telecommunication Systems	760.0	760.0	0	794.7
Power Systems	440.0	400.0	(40.0)	389.6
Social Infrastructure & Industrial Systems	480.0	500.0	20.0	534.6
Electronic Systems & Equipment	500.0	510.0	10.0	451.3
Construction Machinery	310.0	330.0	20.0	259.0
High Functional Materials & Components	660.0	700.0	40.0	580.4
Automotive Systems	330.0	350.0	20.0	286.6
Components & Devices	410.0	410.0	0	355.8
Digital Media & Consumer Products	460.0	500.0	40.0	461.3
Financial Services	170.0	180.0	10.0	230.1
Others	370.0	370.0	0	366.4
Eliminations & Corporate items	(590.0)	(610.0)	(20.0)	(585.4)
Total	4,300.0	4,400.0	100.0	4,124.9

(2) Operating Income by Business Segment

(Billions of yen)

	Previous forecast (A)	Revised forecast (B)	((B)-(A))	Fiscal 2009
Information & Telecommunication Systems	29.0	29.0	0	32.3
Power Systems	12.0	12.0	0	3.8
Social Infrastructure & Industrial Systems	4.0	6.0	2.0	(0.9)
Electronic Systems & Equipment	6.0	10.0	4.0	(13.3)
Construction Machinery	9.0	11.0	2.0	1.5
High Functional Materials & Components	36.0	47.0	11.0	5.0
Automotive Systems	7.0	8.0	1.0	(17.1)
Components & Devices	26.0	26.0	0	(13.1)
Digital Media & Consumer Products	2.0	7.5	5.5	(11.2)
Financial Services	8.0	9.0	1.0	2.5
Others	8.0	8.0	0	7.3
Eliminations & Corporate items	(22.0)	(3.5)	18.5	(21.6)
Total	125.0	170.0	45.0	(24.7)

Cautionary Statement

Certain statements found in this document may constitute “forward-looking statements” as defined in the U.S. Private Securities Litigation Reform Act of 1995. Such “forward-looking statements” reflect management’s current views with respect to certain future events and financial performance and include any statement that does not directly relate to any historical or current fact. Words such as “anticipate,” “believe,” “expect,” “estimate,” “forecast,” “intend,” “plan,” “project” and similar expressions which indicate future events and trends may identify “forward-looking statements.” Such statements are based on currently available information and are subject to various risks and uncertainties that could cause actual results to differ materially from those projected or implied in the “forward-looking statements” and from historical trends. Certain “forward-looking statements” are based upon current assumptions of future events which may not prove to be accurate. Undue reliance should not be placed on “forward-looking statements,” as such statements speak only as of the date of this document.

Factors that could cause actual results to differ materially from those projected or implied in any “forward-looking statement” and from historical trends include, but are not limited to:

- economic conditions, including consumer spending and plant and equipment investments in Hitachi’s major markets, particularly Japan, Asia, the United States and Europe, as well as levels of demand in the major industrial sectors which Hitachi serves, including, without limitation, the information, electronics, automotive, construction and financial sectors;
- exchange rate fluctuations for the yen and other currencies in which Hitachi makes significant sales or in which Hitachi’s assets and liabilities are denominated, particularly against the U.S. dollar and the euro;
- uncertainty as to Hitachi’s ability to access, or access on favorable terms, liquidity or long-term financing;
- uncertainty as to general market price levels for equity securities in Japan, declines in which may require Hitachi to write down equity securities that it holds;
- the potential for significant losses on Hitachi’s investments in equity method affiliates;
- increased commoditization of information technology products and digital media-related products and

intensifying price competition for such products, particularly in the Components & Devices and the Digital Media & Consumer Products segments;

- uncertainty as to Hitachi's ability to continue to develop and market products that incorporate new technology on a timely and cost-effective basis and to achieve market acceptance for such products;
- rapid technological innovation;
- the possibility of cost fluctuations during the lifetime of or cancellation of long-term contracts, for which Hitachi uses the percentage-of-completion method to recognize revenue from sales;
- fluctuations in the price of raw materials including, without limitation, petroleum and other materials, such as copper, steel, aluminum and synthetic resins;
- fluctuations in product demand and industry capacity;
- uncertainty as to Hitachi's ability to implement measures to reduce the potential negative impact of fluctuations in product demand, exchange rates and/or price of raw materials;
- uncertainty as to Hitachi's ability to achieve the anticipated benefits of its strategy to strengthen its Social Innovation Business;
- uncertainty as to the success of restructuring efforts to improve management efficiency by divesting or otherwise exiting underperforming businesses and to strengthen competitiveness and other cost reduction measures;
- general socio-economic and political conditions and the regulatory and trade environment of Hitachi's major markets, particularly Japan, Asia, the United States and Europe, including, without limitation, direct or indirect restrictions by other nations on imports, or differences in commercial and business customs including, without limitation, contract terms and conditions and labor relations;
- uncertainty as to the success of alliances upon which Hitachi depends, some of which Hitachi may not control, with other corporations in the design and development of certain key products;
- uncertainty as to Hitachi's access to, or ability to protect, certain intellectual property rights, particularly those related to electronics and data processing technologies;
- uncertainty as to the outcome of litigation, regulatory investigations and other legal proceedings of which the Company, its subsidiaries or its equity method affiliates have become or may become parties;
- the possibility of incurring expenses resulting from any defects in products or services of Hitachi;
- the possibility of disruption of Hitachi's operations in Japan by earthquakes or other natural disasters;
- uncertainty as to Hitachi's ability to maintain the integrity of its information systems, as well as Hitachi's ability to protect its confidential information and that of its customers;
- uncertainty as to the accuracy of key assumptions Hitachi uses to value its significant employee benefit related costs; and
- uncertainty as to Hitachi's ability to attract and retain skilled personnel.

The factors listed above are not all-inclusive and are in addition to other factors contained in Hitachi's periodic filings with the U.S. Securities and Exchange Commission and in other materials published by Hitachi.

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 2009 (ended March 31, 2010) consolidated revenues totaled 8,968 billion yen (\$96.4 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>.