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Hitachi Announces the Acquisition of Horizon Nuclear Power

London, October 30, 2012 - Hitachi, Ltd. (TSE:6501, "Hitachi") today announced the acquisition of Horizon Nuclear Power (Horizon) from RWE and E.ON. The transaction is expected to complete at the end of November, and upon completion, Hitachi will start leading a programme of building new nuclear power plants in the United Kingdom.

In addition, Hitachi also announces that two leading British companies, Babcock International and Rolls-Royce have signed MOUs to join Hitachi to plan and deliver the programme. Hitachi will cooperate with other nuclear energy related companies around the world.

Hiroaki Nakanishi, President of Hitachi, Ltd. said: "I am extremely pleased that we have been successful in acquiring Horizon Nuclear Power. Today starts our 100 year commitment to the UK and its vision to achieve a long-term, secure, low-carbon, and affordable energy supply. We look forward to sharing Hitachi's corporate vision and nuclear business policy with the management and employees of Horizon, and working harmoniously with UK companies and stakeholders for the delivery of this vital part of Britain's national infrastructure and the creation of a strong UK nuclear power company."

Following completion of the transaction, Hitachi will immediately work towards achieving licence acceptance under the Generic Design Assessment process as governed by the Office for Nuclear Regulation and begin working with our UK partners on the future programme.

The Hitachi Horizon programme involves building two to three c1,300 MW plants at each of Horizon's sites at Wylfa, Anglesey, and Oldbury, Gloucestershire, with the first unit becoming operational in the first half of 2020s. Hitachi endorses the UK government's policy for promoting low-carbon society and will employ its Advanced Boiling Water Reactor (ABWR) technology, which has already been licensed in other countries and is the only advanced nuclear technology (Generation III. PLUS) in operation in the world. Currently, there are four ABWRs in operation in Japan, built to time and budget.

Hitachi anticipates the creation of between 5,000 and 6,000 direct jobs at each site during the construction phase and a further 1,000 permanent jobs per site upon start of the operation of each site.

Preliminary estimates based on past build experience, indicate approximately 60% by value of the first unit will be spent on locally sourced materials, personnel and services, with this rising for future units. Hitachi will invest in transferring its modular construction technology which underpins the build timetable establishing a module assembly facility in the UK.

Hitachi will make a significant investment in training engineers, construction teams and operating staff for the plants, and will work with its partners and with local colleges and universities to develop training programmes, which will create a strong and permanent base of nuclear skills in the UK that also have a global demand.

In partnership with the UK government, the devolved administration in Wales and local authorities in the Wylfa and Oldbury areas Hitachi will work towards ensuring that economic benefits flow to the local communities in which the plants will be located.

About Hitachi, Ltd.

Hitachi, Ltd., (TSE: 6501), headquartered in Tokyo, Japan, is a leading global electronics company with approximately 320,000 employees worldwide. Fiscal 2011 (ended March 31, 2012) consolidated revenues totaled 9,665 billion yen (\$117.8 billion). Hitachi is focusing 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>.

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 investment in Hitachi’s major markets, particularly Japan, Asia, the United States and Europe, as well as levels of demand in the major industrial sectors Hitachi serves, including, without limitation, the information, electronics, automotive, construction and financial sectors;
- exchange rate fluctuations of the yen against 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, 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 Digital Media & Consumer Products segments;
- uncertainty as to Hitachi’s ability to continue to develop and market products that incorporate new technologies 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, synthetic resins, rare metals and rare-earth minerals, or shortages of materials, parts and components;
- 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 or shortages of materials, parts and components;
- 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;
- uncertainty as to the success of cost reduction measures;
- general socioeconomic and political conditions and the regulatory and trade environment of countries where Hitachi conducts business, particularly Japan, Asia, the United States and Europe, including, without limitation, direct or indirect restrictions by other nations on imports and 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 by earthquakes, tsunamis 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 or that of its customers;
- uncertainty as to the accuracy of key assumptions Hitachi uses to evaluate 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 other materials published by Hitachi.