

**FOR IMMEDIATE RELEASE**

## **Notice Regarding Secondary Offering of Maxell Holdings Shares**

**Tokyo, November 17, 2017** --- Hitachi, Ltd. (TSE:6501, “Hitachi”) today announced its decision with respect to the partial sale of shares of Maxell Holdings, Ltd. (TSE:6810, “Maxell Holdings”) common stock owned by Hitachi (the “Offering”) as follows.

### **1. Outline of the Offering**

- (1) Name of stock to be offered: Common stock of Maxell Holdings, Ltd.
- (2) Number of shares to be offered: 6,194,100 shares\*
- (3) Method of the Offering: Secondary offering by way of underwriting and over-allotment

\* Note: The total number of shares to be offered is 6,194,100 shares, of which 807,900 shares may be reduced due to the market demand and other conditions for the Offering.

### **2. Change in the Number of Shares Held by Hitachi**

- (1) Number of shares held before the Offering: 7,797,100 shares  
(Percentage of shareholding: 14.62%)
- (2) Number of shares to be held after the Offering: 1,603,000 shares  
(Percentage of shareholding: 3.01%)

Note: Percentage of shareholding is the percentage of shares held by Hitachi to the total number of shares outstanding as of September 30, 2017 and is rounded to the second decimal place.

### **3. Future Outlook**

The Offering is not expected to have significant impact on the consolidated business results for the fiscal year ending March 31, 2018.

Hitachi plans to hold remaining 1,603,000 shares of Maxell Holdings stock for the time being.

In addition, Hitachi and Maxell Holdings will continue to cooperate in business areas such as batteries and automotive systems and in R&D activities.

<p>Disclaimer: This press release does not constitute an offer of securities in the United States. The securities referred to above have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States without registration or exemption from such registration requirement under the Securities Act. There will be no public offering of the securities referred to above in the United States.</p>
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**About Hitachi, Ltd.**

Hitachi, Ltd. (TSE: 6501), headquartered in Tokyo, Japan, delivers innovations that answer society's challenges. The company's consolidated revenues for fiscal 2016 (ended March 31, 2017) totaled 9,162.2 billion yen (\$81.8 billion). The Hitachi Group is a global leader in the Social Innovation Business, and it has approximately 304,000 employees worldwide. Through collaborative creation, Hitachi is providing solutions to customers in a broad range of sectors, including Power / Energy, Industry / Distribution / Water, Urban Development, and Finance / Government & Public / Healthcare. For more information on Hitachi, please visit the company's website at <http://www.hitachi.com>.

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