

NEWS RELEASE

February 15, 2008
IPS Alpha Technology, Ltd.

**IPS Alpha Technology to Build a State-of-the-art IPS LCD Panel Plant
in Himeji City, Hyogo Prefecture
-- Commencing operations in January 2010 with a capacity of about
15 million units per year (based on 32-inch panels) --**

IPS Alpha Technology, Ltd. (“IPS Alpha” / President and Director: Mr. Fumiaki Yonai) today announced plans to construct a state-of-the-art IPS panel plant in Himeji City, Hyogo Prefecture. As a new manufacturing base for LCD TV panels, the new facility will further expand the company’s output of IPS α Panels, which have won worldwide acclaim.

Plans call for construction of the new plant to begin in August 2008, with production of 8.0-generation substrates expected to commence in January 2010. Full production capacity will be approximately 15 million units per year based on 32-inch panel basis. Estimated to cost a total of approximately ¥300 billion, the new plant will result in an even more efficient production system for LCD TV panels. Production capacity of IPS α panels is estimated to be 21 million units per year (based on 32-inch panels) in 2013, a significant increase from 6 million units per year (planned) in September 2008.

In recent times, the move to digital broadcasting, the launch of blu-ray discs and other developments have driven the digitization of packaged media and higher picture quality worldwide. In particular, Japan, the U.S. and Europe will soon switch over completely to digital broadcasting, and in these markets there is growing demand for flat-panel TVs as households replace their main TVs and even their second and third sets. Further expansion in demand is expected also in emerging markets such as BRICs and Vietnam, where digital broadcasting infrastructure is going to be established.

Framed against this market backdrop, 30-inch class flat-panel TVs, which IPS Alpha focuses on, are at the center of this replacement demand for second TVs, and of the TVs for the use in living rooms in Japan. There will be an increasing demand for IPS α Panels, which boast the high picture quality and outstanding wider viewing angles that

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are suitable for digital broadcasts, as well as the world's best class low power consumption.

In the future, IPS Alpha will also examine the development of organic electro luminescence display ("OELD") and the production of 40-inch class panels to respond to diversifying consumer needs.

By introducing the company's leading production technology and latest facilities, the new plant is expected to achieve further efficiency of manufacturing. Furthermore, in order to realize more eco-friendly plant, IPS Alpha strives to reduce CO₂ emissions at the new plant by 25%, compared with the existing plants.

Profile of New Plant

Name:	IPS Alpha Technology, Ltd. Himeji Plant
Location:	Megahida, Shikama-ku, Himeji City, Hyogo Prefecture, Japan (Former site of Idemitsu Kosan Co., Ltd.'s refinery plant)
Investment:	Approximately 300 billion yen
Products:	IPS LCD panels for TVs
Production Capacity:	Substrate size: 8.0-generation Approx. 15 million units per year at full operation (calculated based on 32-inch panels)
Construction:	Starting in August 2008
Production:	Planned to commence in January 2010
Floor Space:	Approximately 480,000 square meters

Company Overview of IPS Alpha Technology

Company name:	IPS Alpha Technology, Ltd.	
Representative:	Fumiaki Yonai, President	
Date of incorporation:	January 1, 2005	
Capital:	100 billion yen (including capital reserves of 50 billion yen)	
Shareholders and shareholdings:	Hitachi Displays, Ltd.:	50%
	Matsushita Electric Industrial Co., Ltd.:	30%
	Toshiba Corporation:	15%
	Others:	5%

*Shareholders and shareholdings from March 31, 2008 onward will be as follows:

Hitachi Displays, Ltd.:	50%
Matsushita Electric Industrial Co., Ltd.:	45%
Others:	5%

Location of head office: 3732 Hayano Mobara-city Chiba prefecture, Japan

Principal business: Design, Manufacture, Sales, Maintenance and Service of IPS LCD panels

Commence of production: May 11, 2006

Production capacity: 5.0 million units per year at present
6.0 million units per year in September 2009
(calculated based on 32-inch panels)

*Size of single sheet of glass: 1,500 mm × 1,850 mm
(equivalent to eight 32-inch panels or six 37-inch panels)

About IPS Technology

IPS (In-Plane Switching) technology is a TFT liquid crystal technology that was put to practical use by Hitachi in 1996. With IPS, liquid crystal molecules rotate in a plane parallel to the TFT substrate when an electric field is applied horizontally. This results in superior performance in terms of viewing angles and better response speeds for color purity and half tones. IPS stands for In-Plane-Switching mode system which utilizes horizontally oriented liquid crystal molecules. IPS mode system can provide wider viewing angles in principle and provide vivid and high quality picture regardless of the viewing angle. In particular, IPS-Pro* technology newly developed for TVs boasts high picture quality and the lowest power consumption in industry with 1.8 times of permeability and 4.5 times of contrast ratio compared with the IPS mode system in early stage. IPS Alpha calls the panels produced with this technology “IPS α Panel” and provides them all over the world.

*In-Plane Switching Projectus (“Projectus” means “innovation” in Latin.)

For more information, please visit the following website:

<http://www.ips-alpha.co.jp/en/technology/ips.html>

Information contained in this news release is current as of the date of the press announcement, but may be subject to change without prior notice.
