

**FOR IMMEDIATE RELEASE**

## **Hitachi Selected as Strategic Investor for New Nuclear Power Plant Project in Lithuania**

Tokyo, July 14, 2011 --- Hitachi, Ltd. (NYSE:HIT / TSE:6501) today announced that it has been selected as the Strategic Investor\*<sup>1</sup> for the Visaginas Nuclear Power Plant Project planned by the Republic of Lithuania. As a result, Hitachi has secured the exclusive rights to finalise the terms for the project.

Lithuania is planning to construct a new nuclear power plant in Visaginas in the northeastern part of the country, with the aim of having an operational plant in 2020. In 2008, the project company Visagino Atominė Elektrinė (VAE) was established to further the development of the project and conduct negotiations relating to investment into the Visaginas Nuclear Power Plant. In 2009, the Lithuanian parliament passed a bill permitting the construction of a nuclear power plant in Visaginas.

Hitachi and Hitachi-GE Nuclear Energy, Ltd. (Hitachi-GE) proposed as part of the Strategic Investor role to provide investment into the Visaginas Nuclear Power Plant as well as to provide an Advanced Boiling Water Reactor (ABWR) – the only generation III nuclear reactor with a proven operational track record around the world – to the Lithuanian government. The proposed ABWR has an enhanced level of safety, drawing on experiences from the Great East Japan Earthquake. For instance, it has an alternative power supply and incorporates countermeasures to restore cooling functions as necessary.

In executing this project, Hitachi will team up with U.S.-headquartered GE, Hitachi's partner in the nuclear power business, and GE-Hitachi Nuclear Energy. In addition, Hitachi and Hitachi-GE will also collaborate with local companies and contribute to creation of jobs in local industries in both the construction and operation of the plant.

In conjunction with GE, Hitachi will provide the latest technologies with enhanced safety profiles to help ensure a stable electricity supply in Lithuania and to regional partners\*<sup>2</sup> as well as contribute to their economic development.

\*1 Strategic Investor: An experienced company in the nuclear power industry selected to have preferential negotiating rights for investment on the project, concession agreement and other contracts including EPC contract.

\*2 Regional partners: The national utilities of the Republic of Estonia, the Republic of Latvia and the Republic of Poland, that are cooperating on the Visaginas New Nuclear Power Plant Project.

**About Hitachi-GE Nuclear Energy, Ltd.**

Hitachi-GE, a joint venture established by Hitachi and GE in July 2007, as the world's top-class comprehensive plant manufacturer, engages in the development, planning, design, manufacture, inspection, installation, pre-operation, and maintenance of nuclear reactor-related equipment and is able to execute integrated project management for controlling these operations. Hitachi GE has been involved in 23 reactors in Japan to date, including those currently under construction. Among them, it has participated in all of Japan's ABWR projects—four ABWRs are already operational and three are under construction. Overseas, it supplied major nuclear reactor equipment for the Lungmen Nuclear Power Plant in Taiwan.

**About Hitachi's cooperative relationship with GE in the nuclear power field**

Hitachi and GE established joint venture companies in 2007 to construct, maintain, and provide related services for nuclear power plants in Japan and the United States, and are proactively pursuing international business activities. The Japanese joint venture, Hitachi-GE Nuclear Energy, Ltd., is roughly 80% owned by Hitachi and 20% owned by GE, and in the United States, GE-Hitachi Nuclear Energy is 40% owned by Hitachi and 60% owned by GE. Both companies are utilizing their accumulated know-how and experience to further expand their nuclear power businesses in global markets.

**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 2010 (ended March 31, 2011) consolidated revenues totaled 9,315 billion yen (\$112.2 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>.

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