

Hitachi Announces Names of Presidents and Directors, of Consumer Products Company and Industrial Components and Equipment Company

Tokyo, Japan, November 29, 2001 -- Hitachi, Ltd. (TSE: 6501) today announced the names of the presidents and directors of its new consumer products company and industrial components and equipment company that are to be set up under a reorganization announced on September 27, 2001.

As a company specializing in home appliances, the new consumer products company will develop, manufacture and market white goods and will also market digital audio-visual equipment. It will help add momentum to the ongoing Home & Life Solutions initiative, focus its resources on the development of home network appliance systems and other new product sectors, and move forcefully ahead with the expansion of global operations and the improvement of marketing and service capabilities.

The new industrial components and equipment company will meld Hitachi's well-proven technologies in the areas of industrial machinery design and manufacture with top-level expertise and know-how in the provision of engineering and solutions. These capabilities will ensure the new company's ability to come quickly forward with high added-value equipment, services and solutions that reflect immediate market needs and offer customers maximum value for their investment. As the company capitalizes on its engineering prowess to develop new sectors of business and expand overall operations, it will also move ahead with base consolidation and organizational streamlining for speeding up decision-making and boosting profitability.

Hitachi, Ltd., headquartered in Tokyo, Japan, is one of the world's leading global electronics companies, with fiscal 2000 (ended March 31, 2001) consolidated sales of 8,417 billion yen (\$67.9 billion*). The company manufactures and markets a wide range of products, including computers, semiconductors, consumer products and power and industrial equipment. For more information on Hitachi, Ltd., please visit Hitachi's Web site at <http://global.hitachi.com>.

*At an exchange rate of 124 yen to the dollar.

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About New Consumer Products Company

Company Name: Hitachi Home & Life Solutions, Inc. (provisional)

Business: Development, manufacture and sales of consumer products and peripheral systems

President and Director: Kunio Sebata

Split-off date: April 1, 2002 (provisional)

Head Office: Tokyo, Japan (provisional)

Major production bases: Ibaraki Prefecture and Tochigi Prefecture

Employees: Approximately 18,000 (at time of split-off)

Sales: About 560 billion yen (The fiscal year ending March 31, 2002)

About 600 billion yen (The fiscal year ending March 31, 2004)

Board of Directors and Auditors (Effective April 1, 2002, Current Positions in Parentheses)

President and Director: Kunio Sebata (President & Chief Executive Officer, Consumer Products Group, Hitachi, Ltd.)

Executive Managing Director: Kenichi Iizuka (General Manager, Consumer Products Sales Division, Consumer Products Group, Hitachi, Ltd.)

Executive Managing Director: Mitsuru Murata (President and Director, Hitachi Tochigi Technology Co., Ltd. and President and Director, Hitachi Tochigi Electronics Co., Ltd.)

Executive Managing Director: Shingo Tsuneyoshi (Director, Hitachi Consumer Products (Thailand), Ltd.)

Director: Kiyoshi Yoshida (General Manager, Business Support Office, Consumer Products Group, Hitachi, Ltd.)

Director: Katsuji Kanaida (General Manager, Accounting Controls Dept., Consumer Products Group, Hitachi, Ltd.)

Director: Yoshitaro Ishii (General Manager, Home Appliances Division, Consumer Products Group, Hitachi, Ltd.)

Director: Kouichi Kawai (General Manager, Heating & Lighting Division, Consumer Products Group, Hitachi, Ltd.)

Director: Shinji Matsuoka (President and Director, Hitachi Taga Electronics Co., Ltd.)

Director: Yoshiteru Fukamizu (General Manager, Business Strategies Dept., Consumer Products Group, Hitachi, Ltd.)

Director (not standing): Kazuo Sato (Senior Vice President and Director, Hitachi, Ltd.)

Director (not standing): Kazutaka Kato (President and Director, Tokyo Hitachi Kaden Co., Ltd.)

Corporate Auditor: Kunihiro Tanaka (Senior Manager, Finance Department I, Hitachi, Ltd.)

Corporate Auditor: Kazushi Matsushima (Director, Hitachi Tochigi Technology Co., Ltd.)

Corporate Auditor (not standing): Shinjiro Kasai (General Manager, Corporate Communications Division, Hitachi, Ltd.)

About Industrial Components & Equipment Company

Company Name: Hitachi Industrial Equipment Systems Co., Ltd. (provisional)

Business: Manufacture, sales, system solution and service solution of industrial components and equipment

President and Director: Kiyohiko Shiiki

Split-off date: April 1, 2002 (provisional)

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Head Office: Chiba-city, Japan (provisional)

Major production bases: Chiba Prefecture, Niigata Prefecture and Shizuoka Prefecture

Employees: Approximately 4,800 (at time of split-off)

Sales: About 145 billion yen (The fiscal year ending March 31, 2002)

About 158 billion yen (The fiscal year ending March 31, 2004)

Board of Directors and Auditors (Effective April 1, 2002, Current Positions in Parentheses)

President and Director: Kiyohiko Shiiki (President & Chief Executive Officer, Industrial Components & Equipment Group, Hitachi, Ltd.)

Senior Executive Managing Director: Kunimoto Tomioka (President and Director, Hitachi Service & Engineering (West) Ltd.)

Executive Managing Director: Masataka Tone (Corporate Officer and Director, Hitachi Service & Engineering (EAST), Ltd.)

Director: Akihiro Yamaguchi (President and Director, Hitachi Nakajo Technology, Ltd.)

Director: Yukio Hasegawa (Director, Hitachi Service & Engineering (EAST), Ltd.)

Director: Taisuke Torigoe (Director, Hitachi Service & Engineering (West) Ltd.)

Director: Satoru Ishizu (General Manager, Business Planning Division, Industrial Components & Equipment Group, Hitachi, Ltd.)

Director: Akira Suzuki (General Manager, Shimizu Division, Industrial Components & Equipment Group, Hitachi, Ltd.)

Director: Hirotosugu Kouno (General Manager, Sales Management Division, Industrial Components & Equipment Group, Hitachi, Ltd.)

Director: Noriaki Nakajima (Deputy General Manager, Kansai Area Operation, Hitachi, Ltd.)

Director (not standing): Hideyuki Satou (General Manager, Public & Municipal Systems Division, Power & Industrial Systems Group, Hitachi, Ltd.)

Director (not standing): Manabu Shinomoto (General Manager, Information & Control Systems Division, Solution Systems Group, Hitachi, Ltd.)

Corporate Auditor: Hiroshi Yumita (Corporate Auditor, Hitachi Service & Engineering (EAST), Ltd.)

Corporate Auditor: Masanori Futagawa (Corporate Auditor, Hitachi Service & Engineering (West) Ltd.)

Corporate Auditor (not standing): Masahito Komatsuzaki (General Manager, Finance Department III, Hitachi, Ltd.)

Profile of New Presidents

Name: Kunio Sebata

Date of Birth: January 17, 1949

Career: April 1971 Joined Hitachi, Ltd.

August 1994 General Manager, Production Engineering Department, Tochigi Operation, Refrigeration & Air Conditioning Division

July 1998 Deputy General Manager, Tochigi Operation, Refrigeration & Air Conditioning Division

April 2000 General Manager, Refrigeration & Air Conditioning Division, Consumer Products Group

April 2001 President & Chief Executive Officer, Consumer Products Group

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Name: Kiyohiko Shiiki

Date of Birth: June 17, 1946

Career: April 1969 Joined Hitachi, Ltd.
August 1992 General Manager, Business Planning Division, Kansai Area Operation
June 1995 Deputy General Manager, Kansai Area Operation
August 1996 General Manager, Industrial Components & Equipment Sales Division,
Industrial Systems Sales Operations Group
July 1998 Vice General Manager, Industrial Systems Sales Operations Group
April 1999 General Manager, Sales Management Division, Industrial Components &
Equipment Group
April 2001 President & Chief Executive Officer, Industrial Components &
Equipment Group

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