

FOR IMMEDIATE RELEASE

Proposal to the General Meeting of Shareholders for the authorization of the acquisition of its own shares

Tokyo, April 28, 2003 --- Hitachi, Ltd. (NYSE:HIT / TSE:6501) announced that it will propose the authorization of the acquisition of its own shares to the Ordinary General Meeting of Shareholders to be held on June 25, 2003, for the purpose of implementing flexible capital policy.

The proposal is pursuant to the provisions of Article 210 of the Commercial Code of Japan and the Company shall be authorized to acquire shares of its common stock, not exceeding 300 million shares, for the aggregate amount not exceeding 150 billion yen during the period from the close of this Ordinary General Meeting of Shareholders to the close of the next Ordinary General Meeting of Shareholders.

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.
