

## **Hitachi Sells Shares of ShinMaywa Industries**

Tokyo, May 14, 2004 --- Hitachi, Ltd. (TSE:6501/ NYSE:HIT) today announced it has sold shares of ShinMaywa Industries, Ltd.(TSE:7224).

As a result of the sale, ShinMaywa is no longer an equity-method affiliate of Hitachi.

### **1. Sales of shares**

#### **(1) Number of shares sold**

15,000,000 shares owned by Hitachi.

Following the sales, Hitachi owns 9,000,337 shares, which represent approximately 7.5% of the Issued and Outstanding shares of ShinMaywa.

#### **(2) Aggregate proceeds of the sale**

Approximately 6 billion yen

#### **(3) Method of the sale**

Sold through ToSTNeT-2 on the Tokyo Stock Exchange

#### **(4) Date of the sale**

May 14, 2004

### **2. Impact on operating performance**

The sale of shares doesn't have a significant impact on the operating results of Hitachi for the fiscal year ending March 31, 2005.

### **About Hitachi, Ltd.**

Hitachi, Ltd. (TSE:6501/ NYSE:HIT), headquartered in Tokyo, Japan, is a leading global electronics company, with approximately 326,000 employees worldwide. Fiscal 2003 (ended March 31, 2004) consolidated sales totaled 8,632.4 billion yen (\$81.4 billion). The company offers a wide range of systems, products and services in market sectors, including information systems, electronic devices, power and industrial systems, consumer products, materials and financial services. For more information on Hitachi, please visit the company's Web site at <http://www.hitachi.com>.

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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.

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