

**Mitsubishi Heavy Industries and Hitachi Announce
Matters Related to Business Integration
in the Thermal Power Generation Systems**

Tokyo, December 12, 2013 --- Mitsubishi Heavy Industries, Ltd. (TSE: 7011, "MHI") and Hitachi, Ltd. (TSE: 6501, "Hitachi") today announced that the two companies decided the corporate name and representative of a new company (the "Integrated Company") established by MHI for integrating the business centered on the thermal power generation systems of MHI and Hitachi (the "Business Integration") following the announcement on July 31, 2013 titled "Mitsubishi Heavy Industries and Hitachi Conclude Absorption-Type Company Split Agreement on Business Integration in the Thermal Power Generation Systems Field." In the announcement, MHI and Hitachi announced that they had respectively signed absorption-type company split agreements with the Integrated Company. The applicable matters that were recently decided are underlined.

1. Schedule of the Business Integration

Execution of Basic Agreement	November 29, 2012
Execution of Definitive Agreements	June 11, 2013
Execution of Absorption-type Company Split Agreements	July 31, 2013
Effective Date of Company Split	January 1, 2014 (Tentative)

2. Overview of the Integrated Company after the Business Integration

(1)	<u>Name</u>	<u>Mitsubishi Hitachi Power Systems, Ltd. (Note 1)</u>
(2)	Head office	3-1, Minato Mirai 3-chome, Nishi-ku, Yokohama, Kanagawa
(3)	<u>Representative</u>	<u>Takato Nishizawa, President and CEO (Note 2)</u>
(4)	Business	(i) Thermal power generation system businesses (gas turbines, steam turbines, coal gasification generating equipment, boilers, thermal power control systems, generators, etc.) (ii) Geothermal power system business (iii) Environmental equipment business (iv) Fuel cells business (v) Electric power sales business (Only electric power sales in relation to demonstration facility for gas turbine combined cycle power generation plant at Takasago Machinery Works of MHI) (vi) Other related business
(5)	Capital	100.0 billion yen
(6)	Fiscal year end	March 31
(7)	Major shareholders and shareholding	MHI 65%, Hitachi 35%

Note 1: The Integrated Company plans to use the corporate name from the effective date of the Business Integration, provided that the name is decided following the approval of a change to the Articles of Incorporation by the shareholders' meeting of the Integrated Company.

Note 2: Representative of the Integrated Company, who has been agreed upon by MHI and Hitachi, is scheduled to be decided at the first meeting of the Board of Directors of the Integrated Company after the Business Integration.

Please refer to the separate attachment for the names and titles of the Chairman of the Board, President and CEO, Senior Executive Vice President and Executive Vice President, etc. of the Integrated Company that have been agreed upon by MHI and Hitachi, provided that they are decided at the first meeting of the Board of Directors of the Integrated Company after the Business Integration.

About Mitsubishi Heavy Industries, Ltd.

Mitsubishi Heavy Industries, Ltd. (MHI), headquartered in Tokyo, Japan, is one of the world's leading heavy machinery manufacturers, with consolidated sales of 2,817.8 billion yen in fiscal 2012, the year ended March 31, 2013. MHI's diverse lineup of products and services encompasses shipbuilding, power plants, chemical plants, environmental equipment, steel structures, industrial and general machinery, aircraft, space systems and air-conditioning systems.

For more information, please visit the MHI website below:

<http://www.mhi.co.jp/en/index.html>

About Hitachi, Ltd.

Hitachi, Ltd. (TSE: 6501), headquartered in Tokyo, Japan, is a leading global electronics company with approximately 326,000 employees worldwide. The company's consolidated revenues for fiscal 2012 (ended March 31, 2013) totaled 9,041 billion yen (\$96.1 billion). Hitachi is focusing more than ever on the Social Innovation Business, which includes infrastructure systems, information & telecommunication systems, power systems, construction machinery, high functional material & components, automotive systems and others.

For more information on Hitachi, please visit the company's website at <http://www.hitachi.com>.

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Mitsubishi Hitachi Power Systems, Ltd. Executives

To be decided by the first meeting of the Board Directors of Mitsubishi Hitachi Power Systems, Ltd. after the Business Integration

New Position	Current Position	Name
Chairman of the Board *1, Mitsubishi Hitachi Power Systems, Ltd.	Representative Executive Officer, Executive Vice President and Executive Officer, Hitachi, Ltd.	Koji Tanaka
Representative Director (Member of the Board), President and CEO, Mitsubishi Hitachi Power Systems, Ltd.	Representative Director (Member of the Board) , Executive Vice President, Vice President, Energy & Environment, Head of Power Systems Division, Mitsubishi Heavy Industries, Ltd.	Takato Nishizawa
Director (Member of the Board), Senior Executive Vice President, Mitsubishi Hitachi Power Systems, Ltd.	Vice President and Executive Officer, Chief Executive Officer of Thermal Power Systems, and General Manager of Thermal Power Business Division, Power Systems Company, Power Systems Group, Hitachi, Ltd.	Yasuo Fujitani
Director (Member of the Board), Senior Executive Vice President, Mitsubishi Hitachi Power Systems, Ltd.	Senior Vice President, Deputy Head of Power Systems Division, Energy & Environment, Mitsubishi Heavy Industries, Ltd.	Kenji Ando
Senior Executive Vice President, Head of the Indian Power System Joint Venture Operations Department, Mitsubishi Hitachi Power Systems, Ltd.	Senior Vice President, Deputy Head of Power Systems Division, General Manager, Indian Power System Joint Venture Operations Department, Management & Administration Division, Head of Boiler Products Headquarters, Senior General Manager, Air Quality Control System Technology Division, Energy & Environment, Mitsubishi Heavy Industries, Ltd.	Yozaburo Mabuchi
Director (Member of the Board), Executive Vice President, Senior General Manager, Management & Administration Division, Mitsubishi Hitachi Power Systems, Ltd.	Senior Vice President, Deputy Head of Power Systems Division, Senior General Manager, Management & Administration Division, General Manager, Planning & Administration Department, Energy & Environment, Head of Yokohama Engineering Center, Mitsubishi Heavy Industries, Ltd.	Takio Nishizuma
Director (Member of the Board), Executive Vice President, Head of Business & Strategic Planning Headquarters, Mitsubishi Hitachi Power Systems, Ltd.	Senior Vice President, Deputy Head of Power Systems Division, Head of Business & Strategic Planning Headquarters, Senior General Manager, Business Division, Energy & Environment, Mitsubishi Heavy Industries, Ltd.	Koji Hasegawa
Director (Member of the Board), Executive Vice President, Head of Engineering Headquarters, Mitsubishi Hitachi Power Systems, Ltd.	Senior Vice President, Deputy Head of Power Systems Division, Head of Engineering Headquarters, Energy & Environment, Mitsubishi Heavy Industries, Ltd.	Satoshi Uchida
Director (Member of the Board), Executive Vice President, Head of Boiler Products Headquarters, Mitsubishi Hitachi Power Systems, Ltd., Representative Executive Officer and President, and General Manager, Kure Division, Babcock-Hitachi K.K.,	Representative Executive Officer and President, and General Manager, Kure Division, Babcock-Hitachi K.K., Deputy General Manager of Thermal Power Business Division, and General Manager of Boiler and Air Quality Control Systems Division, Power Systems Company, Power Systems Group, Hitachi, Ltd.	Masayoshi Okayama
Director (Member of the Board), Senior Vice President, Deputy Head of Business & Strategic Planning Headquarters, Mitsubishi Hitachi Power Systems, Ltd.	Deputy General Manager of Power Systems Sales Division, and General Manager of Thermal Power Sales Management Department, Power Systems Company, Power Systems Group, Hitachi, Ltd.	Taiji Yoshida
Director (Member of the Board)*1, Mitsubishi Hitachi Power Systems, Ltd.	Director (Member of the Board), Executive Vice President, Head of Technology & Innovation Headquarters, Mitsubishi Heavy Industries, Ltd.	Toshio Kodama
Statutory Auditor, Mitsubishi Hitachi Power Systems, Ltd.	Chief Administrator, Management Audit Department, Mitsubishi Heavy Industries, Ltd.	Ryutaro Takayanagi
Statutory Auditor, Mitsubishi Hitachi Power Systems, Ltd.	General Manager of Strategic Management Division, Power Systems Company, Power Systems Group, Hitachi, Ltd.	Akihiro Sakayori

Statutory Auditor*2, Mitsubishi Hitachi Power Systems, Ltd.	Director (Member of the Board), Executive Vice President, Mitsubishi Heavy Industries, Ltd.	Hisakazu Mizutani
Statutory Auditor*2, Mitsubishi Hitachi Power Systems, Ltd.	Vice President and Executive Officer, General Manager of Finance Group, General Manager of Financial Strategy Division, and Project Leader of Administrative Operations Transformation Project, Smart Transformation Project Initiatives Division Hitachi, Ltd.	Yoshihito Kitamatsu

*1 Messrs. Koji Tanaka and Toshio Kodama will concurrently serve their positions of Hitachi and MHI, respectively.

They are directors who fulfill the qualification requirements to be outside directors as provided for in Article 2, Item 15 of the Companies Act.

*2 Messrs. Hisakazu Mizutani and Yoshihito Kitamatsu will concurrently serve their positions of MHI and Hitachi, respectively.

They are statutory auditors who fulfill the qualification requirements to be outside company auditors as provided for in Article 2, Item 16 of the Companies Act.

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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.
