

**FOR IMMEDIATE RELEASE**

### **Hitachi Considers Head Office Move**

Tokyo, March 7, 2003 --- Hitachi, Ltd. (TSE:6501) today announced that it is considering relocating its Head Office functions to near Tokyo Station and selling certain properties in its Head office complex to Nippon Sogo Fund Co., Ltd. This move would bring together the dispersed functions of the Head Office and enable Hitachi to reap the benefits from working in an intelligent building equipped with an advanced communications infrastructure and robust security systems.

At present, Hitachi's Head Office complex is spread across 10 locations. Concentrating Head Office functions in a smaller number of locations would yield cost savings and gains in operational efficiency. The move to a building specifically designed for the information age would also encourage IT-oriented work processes.

Hitachi will make a further announcement concerning the location, timing and other details of any move, when a decision is made.

#### **Current Hitachi Head Office Building**

Address: 6, Kanda-Surugadai 4-chome, Chiyoda-ku, Tokyo

Completed: March 1, 1983

Total Land Area: 9,540.58m<sup>2</sup>

Total Floor Space: 57,254.61m<sup>2</sup>

Note: Land area and floor space are based on the public register.

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

Hitachi, Ltd., headquartered in Tokyo, Japan, is a leading global electronics company, with approximately 320,000 employees worldwide. Fiscal 2001 (ended March 31, 2002) consolidated sales totaled 7,994 billion yen (\$60.1 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://global.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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