

FOR IMMEDIATE RELEASE

Hitachi Releases Statement on November 16 articles

TOKYO, November 17, 2006---Hitachi, Ltd.(NYSE : HIT / TSE : 6501) today released a statement regarding some articles related to Hitachi's corporate strategy announcement. The November 16 article suggested that Hitachi may divest its Flat Panel TV and Hard Disk Drive businesses. The company has made no pronouncements regarding the exit of either business. The company plans to remain in both businesses on a proactive basis.

Hitachi, Ltd., (NYSE: HIT / TSE: 6501), headquartered in Tokyo, Japan, is a leading global electronics company with approximately 356,000 employees worldwide. Fiscal 2005 (ended March 31, 2006) consolidated sales totaled 9,464 billion yen (\$80.9 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 website 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.
