

NEC Electronics and Renesas Report the Progress of Business Integration

KAWASAKI, Japan, TOKYO, Japan, July 28, 2009 -- NEC Electronics Corporation (NEC Electronics; TSE: 6723), Renesas Technology Corp. (Renesas), NEC Corporation (NEC; TSE: 6701), Hitachi, Ltd. (Hitachi; TSE: 6501 / NYSE: HIT), and Mitsubishi Electric Corporation (Mitsubishi Electric; TSE: 6503) today announced that the companies decided to postpone the conclusion of a definitive agreement to integrate business operations at NEC Electronics and Renesas until the end of August, which had originally been outlined at the end of July.

As announced on April 27, 2009, the companies have been in negotiations to integrate business operations at NEC Electronics and Renesas. However, due to delay in completing due-diligence on the companies' assets including the manufacturing and sales sites worldwide, the companies have decided to postpone the contract day.

The companies will continue to engage in proactive negotiations aiming to reach a definitive agreement by the end of August.

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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.
