

FOR IMMEDIATE RELEASE

Hitachi to Repurchase Its Own Shares from Subsidiaries

Tokyo, December 2, 2004 --- Hitachi, Ltd. (NYSE:HIT / TSE:6501) announced that it will repurchase its own shares from subsidiaries as follows:

1. Name of subsidiaries: Chuo Shoji, Ltd., Hitachi Construction Machinery Co., Ltd. and Niigata Material Co., Ltd.
2. Reason for repurchase: Hitachi, Ltd. will repurchase its own shares, which, upon the merger with TOKICO LTD. and Hitachi Unisia Automotive, Ltd. on October 1, 2004, were allocated to shares of TOKICO LTD. held by its subsidiaries.
3. Details of repurchase:
 - Class of shares to be repurchased: Common stock of Hitachi, Ltd.
 - Number of shares to be repurchased: 10,555,000 shares, consisting of 10,538,000 shares held by Chuo Shoji, Ltd., 14,000 shares held by Hitachi Construction Machinery Co., Ltd. and 3,000 shares held by Niigata Material Co., Ltd.
 - Repurchase amount: JPY 6,955,745,000Hitachi, Ltd. will execute the repurchase on December 17, 2004.

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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.
