

FOR IMMEDIATE RELEASE

**Hitachi, Toshiba and Renesas Start Joint Study
on Semiconductor Foundry Business**

TOKYO, Japan, December 28, 2005--Hitachi, Ltd., Toshiba Corporation and Renesas Technology Corp. today announced that they have initiated a joint study on the feasibility of an independent semiconductor foundry business offering advanced fabrication processes to which each of the companies could outsource fabrication. The joint study will consider establishing of a planning company, the outline of which is not yet decided.

About Hitachi, Ltd.

Hitachi, Ltd., (NYSE: HIT/ TSE: 6501), headquartered in Tokyo, Japan, is a leading global electronics company with approximately 347,000 employees worldwide. Fiscal 2004 (ended March 31, 2005) consolidated sales totaled 9,027.0 billion yen (\$84.4 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>

About Toshiba Corporation

Toshiba Corporation is a leader in the development and manufacture of electronic devices and components, information and communication systems, digital consumer products and power systems. The company's ability to integrate wide-ranging capabilities, from hardware to software and services, assure its position as an innovator in diverse fields and many businesses. In semiconductors, Toshiba continues to promote its leadership in the fast growing system LSI market and to build on its world-class position in NAND flash memories, analog devices and discrete devices. Visit Toshiba's website at www.toshiba.co.jp/index.htm

About Renesas Technology Corp.

Renesas Technology Corp. designs and manufactures highly integrated semiconductor system solutions for mobile, automotive and PC/AV markets. Established on April 1, 2003 as a joint venture between Hitachi, Ltd. (NYSE: HIT/ TSE: 6501) and Mitsubishi Electric Corporation (TSE : 6503) and headquartered in Tokyo, Japan, Renesas Technology is one of the largest semiconductor companies in the world and the world's leading microcontroller supplier globally. Besides microcontrollers, Renesas Technology offers flash memories, system-in-package and system-on-chip devices, Smart Card ICs, mixed-signal products, SRAMs and more.
www.renesas.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.
