

FOR IMMEDIATE RELEASE

Mitsubishi Corporation, Mitsubishi Heavy Industries and Hitachi announce Smart Community Project in Spain

Tokyo, March 8, 2011 – Mitsubishi Corporation (MC: TSE/8058), Mitsubishi Heavy Industries, Ltd. (MHI:TSE/7011) and Hitachi Ltd. (Hitachi: TSE/6501, NYSE/HIT) today announced that they have been jointly selected by The New Energy and Industrial Technology Development Organization (NEDO) as participants in a Smart Community* System Demonstration Project (Project) in the area surrounding Malaga-city, Andalucia, in southern Spain.

Comprising a feasibility study to be conducted until July 29, 2011, and a subsequent demonstration phase that will carry through to the end of March, 2016, the Project was made possible by deregulations in Spain's electric power market and advantages they present in implementing large amounts of renewable energy. It will be enhanced by leveraging state-of-the-art Japanese technologies in renewable energy, energy conservation, and smart communities. NEDO, MC, MHI and Hitachi hope the Project will give rise to other opportunities for Japanese companies to develop smart community businesses around the world.

The feasibility study will be conducted in two phases: the first to verify the amount of CO2 emissions produced by major public services in Malaga City; and the second to determine how best to reduce these.

The demonstration phase will focus on the transportation and electric power sectors. Infrastructure will be installed to facilitate greater use of electric vehicles (EVs), including EV chargers, an EV center, and the vehicles themselves. A smart grid will be set up to ensure electricity is supplied smoothly and safely to the vehicles, as well as integrated ICT platforms to connect the new infrastructure to the city's existing power systems.

The details of scope of the demonstration operations will be defined by NEDO, upon consultation with specialists following the feasibility study phase.

-more-

This Project will be conducted under the Japan Spain Innovation Programme (JSIP**). MC will offer its global business expertise, while MHI will contribute its Technology Integration/Intelligent Transport System. Hitachi's involvement will be through incorporation of their energy management and ICT systems. Cooperating on the Project will be Endesa S.A. and Telefonica, Spain's biggest electric power and ICT companies respectively.

Glossary:

* A smart community is one that comprehensively manages all types of energy, including electricity, heat and waste energy, and integrates transportation and other infrastructure. It incorporates an advanced type of smart grid, which efficiently controls electricity supply and demand by means of ICT. Countries around the world have been promoting smart community projects to help build sustainable societies that have a stable supply of energy, prevent global warming and stimulate economic growth.

Creating smart communities, requires an understanding of how societies function in terms of their energy supply and demand, and their potential use of renewable energy; but knowledge of different lifestyles is also very important. In this respect, smart community development goes beyond technology. Demonstration projects like this one in Spain should help to identify many of the social components that need to be considered.

** The JSIP enables parallel funding for joint projects between Japan and Spain to develop technologies, with the provision that the Japanese companies involved are already approved for funding from NEDO, and the Spanish companies involved are approved for funding from CDTI (Centro para el Desarrollo Tecnológico Industrial). NEDO and CDTI agreed to foster cooperative research, development and demonstration of smart grid-related technologies by signing a letter of intent in September 2010.

Endesa S.A., Telefonica, Sadiel and Malaga City will participate in the Project.

ABOUT Mitsubishi Corporation

Mitsubishi Corporation (MC) is Japan's largest general trading company (sogo shosha) with over 200 bases of operations in approximately 80 countries worldwide. Together with its over 500 group companies, MC employs a multinational workforce of approximately 60,000 people. MC has long been engaged in business with customers around the world in virtually every industry, including energy, metals, machinery, chemicals, food and general merchandise. MC seeks to contribute to the enrichment of society through business firmly

rooted in principles of fairness and integrity.

For more information on Mitsubishi Corporation, please visit the company's website at <http://www.mitsubishicorp.com/jp/en/>.

ABOUT MITSUBISHI HEAVY INDUSTRIES

Mitsubishi Heavy Industries, Ltd. (MHI), headquartered in Tokyo, Japan, is one of the world's leading heavy machinery manufacturers, with consolidated sales of 2,940.8 billion yen in fiscal year 2009 ended March 31, 2010. MHI's diverse lineup of products and services encompasses shipbuilding, power plants, chemical plants, environmental equipment, steel structures, industrial and general machinery, aircraft, space rocketry and air-conditioning systems. For more information, please visit the MHI website(<http://www.mhi.co.jp/en/index.html>).

ABOUT HITACHI

Hitachi, Ltd., (NYSE: HIT / TSE: 6501), headquartered in Tokyo, Japan, is a leading global electronics company with approximately 360,000 employees worldwide. Fiscal 2009 (ended March 31, 2010) consolidated revenues totaled 8,968 billion yen (\$96.4 billion). Hitachi will focus more than ever on the Social Innovation Business, which includes information and telecommunication systems, power systems, environmental, industrial and transportation systems, and social and urban systems, as well as the sophisticated materials and key devices that support them. For more information on Hitachi, please visit the company's website at <http://www.hitachi.com>.

#

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.
