

FOR IMMEDIATE RELEASE

Development Agreement for Seawater Desalination Project in Dahej, Gujarat, India

Tokyo, March 22, 2012 --- A consortium comprising Hitachi, Ltd., ITOCHU Corporation and Hyflux Ltd. (collectively known as the “Consortium”) signed a Co-Developer Agreement (“CDA”) with Dahej SEZ Ltd. (“DSL”), the management company of Dahej Special Economic Zone (“Dahej SEZ”) in Gujarat, located in Western India, in relation to the implementation of a seawater desalination project (the “Project”) in Dahej SEZ. The Consortium continues to work towards the achievement of the Project.

The goal of this Project is to resolve shortages of industrial water to be supplied to companies setting up operations in the coastal industrial region of Dahej through a seawater desalination process. The Project is one of the Delhi-Mumbai Industrial Corridor Project being promoted jointly by the Japanese and Indian governments, involving the construction of industrial parks between Delhi and Mumbai (approximately 1,500 km) utilizing private sector capital. This Project has been reviewed for its commercialization feasibility under the “Feasibility study of smart community business in global markets” and is supported by the Japanese Ministry of Economy, Trade and Industry (“METI”). This feasibility study was conducted following a joint statement issued at the Japan–India Annual Bilateral Summit held in December 2009, in which Japan pledged to contribute to the construction of a model of energy saving and low carbon smart community.

The main element of the CDA is to secure the rights to supply industrial water to industrial parks in the Dahej SEZ. The Consortium will actively continue the discussions regarding the water purchase agreement between DSL and the Consortium, and towards the financial close.

Upon completion, the Project will be the largest seawater desalination project in Asia. The Consortium looks forward to contributing to the effective use of water resources in the Dahej SEZ.

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About Hitachi, Ltd.

Hitachi, Ltd., (NYSE: HIT / TSE: 6501), headquartered in Tokyo, Japan, is a leading global electronics company with approximately 360,000 employees worldwide. Fiscal 2010 (ended March 31, 2011) consolidated revenues totaled 9,315 billion yen (\$112.2 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>.

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