

**Co-operation agreement signed on Infrastructure Guarantee  
Scheme for Wylfa Newydd nuclear power station**

**London, 4th December 2013** – Hitachi, Ltd. (TSE:6501, Hitachi) and Horizon Nuclear Power (Horizon), a subsidiary of Hitachi, today announced that Hitachi, Horizon and HM Treasury signed a co-operation agreement to promote external financing for a new nuclear power station on Anglesey.

The agreement was signed today with the Chief Secretary to the Treasury, the Rt Hon Danny Alexander MP, at the launch of the Government's UK Infrastructure plan 2013. It establishes arrangements designed to enable access to the UK Guarantee Scheme that will underpin the establishment of external project finance for the 'Wylfa Newydd' project, expected to come on-stream in the first half of the 2020s.

Hitachi and Horizon expect to have the full range of licences and permissions for the first project, Wylfa Newydd, in place by 2018. Horizon is developing plans for two nuclear power station projects at Wylfa on Anglesey and Oldbury-on-Severn Gloucestershire. External finance, potentially from both equity and debt sources, is expected to be required to fund the construction of the project, and the UK Guarantee Scheme is considered to be a key component of any future financing structure.

Welcoming the agreement, Mr Masaharu Hanyu, Deputy Chairman of Hitachi Europe Ltd. and Chief Executive of the Nuclear Power Systems Business in Europe said: "Our acquisition of Horizon represents a 100 year commitment to the UK. This co-operation agreement is a welcome demonstration of the UK Government's equal commitment to making a new generation of nuclear power stations a reality."

Horizon Chief Operating Officer Alan Raymant said: "This is excellent news and another step forward for Wylfa Newydd. It will build confidence amongst our supply chain, future workforce, local communities, and importantly potential investors. New nuclear must be a part of the future energy mix given our long term need for reliable low-carbon electricity which is also affordable for the consumer."

At a minimum of 2,700MW, the Wylfa Newydd power station will produce enough low carbon energy for up to three million homes.

**Notes to editors:**

- Horizon Nuclear Power was formed in 2009 to develop new nuclear power stations in the UK. It was acquired by Hitachi Ltd of Japan in November 2012.
- The company is headquartered in Gloucester and has a site office at Wylfa on the North Coast of Anglesey where the first power station will be built (Wylfa Newydd – pronounced “Wylva Neh-with”).
- A final investment decision for Wylfa Newydd is expected after all key licences, consents and permits are in place from 2018, commercial operation depends on the timing of a final investment decision and detailed construction programme, but is expected in the first half of the 2020s.
- Horizon will use the Advanced Boiling Water Reactor (ABWR) technology and is planning on the basis of constructing two “units” at Wylfa. The reactors will be provided by the joint venture company Hitachi GE Nuclear Energy, Ltd (HGNE).
- The Government’s UK Guarantee Scheme was introduced in October 2012 to support infrastructure projects seeking finance and investment. The co-operation agreement, signed today, puts in place arrangements to enable access to the UK Guarantee Scheme specifically for the Wylfa Newydd development.

**About Hitachi, Ltd.**

Hitachi, Ltd. (TSE: 6501), headquartered in Tokyo, Japan, is a leading global electronics company with approximately 326,000 employees worldwide. The company's consolidated revenues for fiscal 2012 (ended March 31, 2013) totaled 9,041 billion yen (\$96.1 billion). Hitachi is focusing more than ever on the Social Innovation Business, which includes infrastructure systems, information & telecommunication systems, power systems, construction machinery, high functional material & components, automotive systems and others.

For more information on Hitachi, please visit the company's website at <http://www.hitachi.com>.

**About Horizon Nuclear Power**

Horizon Nuclear Power was formed in 2009 to develop new nuclear power stations in the UK. It was acquired by Hitachi Ltd of Japan in November 2012. The company is developing plans to build at least 5,200MW of new nuclear power generation plant at Wylfa on the Isle of Anglesey and Oldbury-on-Severn in South Gloucestershire. It currently has around 130 staff headquartered in Gloucester, England. This number is expected to grow towards 400. It's power station sites will employ up to 1000 people each once operational and a peak workforce of up to 6000 is expected during construction. For more information about Horizon, please visit [www.horizonnuclearpower.com](http://www.horizonnuclearpower.com).

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