



## **IPC and Hitachi Agree to transfer Hitachi's Overseas Dealerboard Business to IPC**

**New York, London, Tokyo, March 18, 2002** – IPC Information Systems, Inc. (IPC), a leading provider of communications platforms to the financial industry, and Hitachi, Ltd.(Hitachi), one of the world's leading electronics companies, today announced they have entered into an agreement to transfer service and support operations for the international client base of Hitachi's turret business to IPC. Turret systems are trading room communication systems sold primarily to the financial community and other trading oriented businesses. Under this agreement, Hitachi will transfer its international client base including over 1,800 desktop positions encompassing New York, London, Singapore, Hong Kong, Malaysia, Taiwan and Bermuda. The agreement also allows for the transfer of appropriate Hitachi turret support personnel to IPC. The transaction is expected to close by March 31, 2002.

Greg Kenepp, President of IPC said, "We are excited about this transaction and our new relationship with Hitachi, one of the world's premier communications providers. This transaction further enhances IPC's global market position and is a sign of our continued commitment to provide products, services and support for our customers on a global basis." The agreement ensures continued service and support for existing Hitachi customers and provides for them the opportunity to migrate to IPC's IQMX™, the world's only Voice over IP turret.

Yasuhiko Taniguchi, Senior Director, Telecommunication System Department said, "Hitachi has been a leading, worldwide provider of Dealing Communications Systems for many years with a specific emphasis in the Japanese market. We are pleased to announce this agreement that allows us to capitalize on IPC's excellent products and support globally while we continue our focus on the domestic Japanese market."

Stephen Phillips, Managing Director for IPC Asia / Pacific said, "This acquisition clearly positions IPC as the premier supplier of trading systems throughout Asia / Pacific and I particularly look forward to strengthening our relationship with Hitachi Ltd. in the future."

## **About IPC Information Systems**

IPC Information Systems is a world leader in the delivery of integrated multimedia communications solutions to the financial trading industry, providing a sophisticated suite of integrated voice, data and video solutions. IPC's patented digital ALLIANCE MX™ is the most widely installed voice trading system in the world, serving customers in over 35 countries. IPC's comprehensive portfolio also includes the IQMX™ Voice-over-IP trading system, TradeSmart CTI™ Solutions, and premier customer care programs. IPC focuses exclusively on the financial trading environment, designing, manufacturing, installing, and servicing products that allow traders to communicate with each other instantly and reliably. IPC's reputation for quality and service is unmatched.

IPC operates throughout the Americas, Europe, and the Asia / Pacific region. For additional information visit [www.ipc.com](http://www.ipc.com).

## **About Hitachi Ltd.**

Hitachi, Ltd., headquartered in Tokyo, Japan, is one of the world's leading global electronics companies, with fiscal 2000 (ended March 31, 2001) consolidated sales of 8,417 billion yen (\$67.9 billion\*) The company manufactures and markets a wide range of products, including computers, semiconductors, consumer products and power and industrial equipment. For more information on Hitachi, Ltd., please visit Hitachi's Web site at <http://global.hitachi.com>

\* At an exchange rate of 124 yen to the dollar.

*This press release may include information presented that contains forward-looking information, including statements regarding the strategic direction of the Company. These comments constitute forward-looking statements (within the meaning of the Private Securities Litigation Reform Act of 1995), which involve significant risks and uncertainties. Actual results may differ materially from the information discussed in these forward-looking statements. Among the factors that could cause actual results, performance or achievement to differ materially from those described or implied in the forward-looking statements are general economic conditions, competition, potential technology changes, changes in or the lack of anticipated changes in the regulatory environment in various countries, the ability to secure partnership or joint-venture relationships with other entities, the ability to raise additional capital to finance expansion, and the risks inherent in the new product and service introductions and the entry into new geographic markets.*