

**FOR IMMEDIATE RELEASE**

**Government of Lithuania came to an agreement with Hitachi to discuss for establishment of the Project Company for Nuclear Power Project**

**Present a proposal for establishing project company to the Baltic states this fall, and to encourage their participation in its establishment**

**Tokyo, Japan, July 30, 2014** --- Hitachi, Ltd. (TSE:6501, President & COO: Toshiaki Higashihara) today announced the signing of a memorandum of understanding (MOU) with the Lithuanian Ministry of Energy recording their agreement to discuss for establishment of the Project Company (PCO) that is to manage the business, to proceed the Visaginas Nuclear Power Plant in Lithuania. In this project, all three Baltic states (Republic of Lithuania, Republic of Latvia, and Republic of Estonia) are planned to participate. In order to accelerate this project, Hitachi and MoE of Lithuania will proceed further talks regarding details of PCO's function and organization by the first half of September, then submit them to energy authorities in the countries.

Lithuania is planning the construction of a new nuclear power plant in Visaginas, in the northeast of the country, with plant operation scheduled to commence in the 2020s. It established a project company, Visagino Atominė Elektrinė (VAE), in 2008, and has engaged in considerable discussion about issues of the project with Hitachi, Latvia, and Estonia.

On March 29 this year, all political parties in Lithuania agreed unanimously to proceed with the project. To expedite progress, the government has cooperated with Hitachi to discuss further details of PCO establishment by the end of September then to accelerate the project. The Contents of this MOU was already discussed on 4<sup>th</sup> of July at monthly Baltic Council for Ministers by Lithuanian Government. The three Baltic states, together with Hitachi, will consider more detail about the PCO. As a host country, Lithuania will consider to form an appropriate staffing in MoE.

The proposed ABWR has an enhanced level of safety, drawing on experience from the Great East Japan Earthquake. It has an alternative power supply and incorporates countermeasures to restore cooling functions as necessary. In executing this project, Hitachi-GE becomes a main contractor. Hitachi will team up with U.S.-

headquartered GE, Hitachi's partner in the nuclear power business, and GE-Hitachi Nuclear Energy. In addition, Hitachi and Hitachi-GE will also collaborate with local companies and contribute to the creation of jobs in local industries in both the construction and operation of the plant.

Hitachi is promoting global business development centered on its expertise in its Social Innovation Business, which provides leading social infrastructure solutions underpinned by highly reliable and highly efficient information and telecommunications technology. In this context, Hitachi is actively pursuing opportunities in Central and Eastern Europe, including Lithuania, as a key region in its overseas business development plan for its Social Innovation Business.

**About Hitachi, Ltd.**

Hitachi, Ltd. (TSE: 6501), headquartered in Tokyo, Japan, delivers innovations that answer society's challenges with our talented team and proven experience in global markets. The company's consolidated revenues for fiscal 2013 (ended March 31, 2014) totaled 9,616 billion yen (\$93.4 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 materials & components, automotive systems, healthcare and others. For more information on Hitachi, please visit the company's website at <http://www.hitachi.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.

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