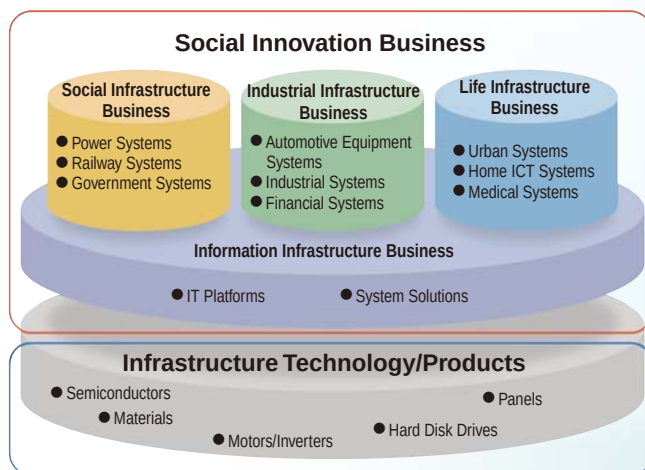
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Since the earliest days of our company, we have placed the utmost importance on “harmony” and “sincerity” as well as on maintaining a “pioneering spirit” to uphold our founding philosophy of “contributing to society through technology.” As we celebrate our centennial in 2010, we will renew our commitment to this philosophy and upgrade our research, development and production capabilities so that we can contribute even more during the next 100 years.

Our aim is to optimize the use of a recognized “Hitachi strength” — the wealth of experience and knowledge we have built through our comprehensive work on social infrastructure and information systems — to reinforce our Social Innovation Business. Specifically, we are looking to develop a global presence for the four businesses integral to Social Innovation Business, which streamlines and improves the reli-



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ability of power systems, as well as develops overseas rail systems, our Industrial Infrastructure Business, which provides technologies for hybrid vehicles and energy-saving systems for industry, our Life Infrastructure Business, which provides safety and comfort-oriented solutions and home ICT (information communication technology) systems, and our Information Infrastructure Business, which provides IT (information technology) support to these businesses. In addition, we will work to create Hitachi's own value by maximizing the synergies of the Infrastructure Technology/Products that form the basis of each business such as high functional materials with differentiating technology.

There are three keys to achieving our goals. We must promote "collaborative creation" with relevant partners in academia, industry and government to achieve cutting-edge innovation. We must embrace

"globalization" and continue to orient our marketing efforts toward the global stage. This requires that we foster world-class human resources and boost the power of the Hitachi brand. Finally, we must "create synergies" from two sides, namely inter-business synergies and operational synergies.

The challenges faced by our customers, and society as a whole, will continue to change. As such, we firmly believe that it is the duty of the Hitachi Group to put into practice our corporate statement of "Inspire the Next" by leading efforts to meet and overcome the ever-changing challenges that society will face by implementing the latest production capabilities and technologies. We aspire to be a corporate group that evolves with our customers and their communities. By drawing freely on our wide-ranging experience and knowledge to create new innovations we hope to fulfill this aspiration.



Etsuhiko Shoyama, Chairman



Kazuo Furukawa, President

