

For Immediate Release

Hitachi Metals, Ltd. (Feb. 2, 2009)

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Stock Exchanges where Listed (section): Tokyo (First), Osaka (First)

Notice of Revision of Operating Results Forecasts

Tokyo, Japan, February 2, 2009 — Hitachi Metals, Ltd. today announced that it had revised its consolidated operating results forecasts and non-consolidated operating results forecasts for the fiscal year ending March 31, 2009, previously disclosed on December 16, 2008, based on recent trends in the Company's performance. Brief details are as follows.

1. Revisions of Consolidated Operating Results Forecasts for the Fiscal Year Ending March 31, 2009 (April 1, 2008 to March 31, 2009)

	Millions of Yen			
	<u>Net sales</u>	<u>Operating income</u>	<u>Income before Income Taxes and Minority Interests</u>	<u>Net Income</u>
Previous Forecast (A)	<u>619,000</u>	<u>29,700</u>	<u>17,000</u>	<u>5,000</u>
Revised Forecast (B)	<u>592,000</u>	<u>12,000</u>	<u>2,000</u>	<u>0</u>
Difference (B – A)	<u>(27,000)</u>	<u>(17,700)</u>	<u>(15,000)</u>	<u>(5,000)</u>
Change ((B-A)/A) (Reference)	<u>(4.4%)</u>	<u>(59.6%)</u>	<u>—</u>	<u>—</u>
Fiscal 2007 (Actual Results)	<u>701,075</u>	<u>59,698</u>	<u>51,427</u>	<u>27,034</u>

2. Revisions of Non-Consolidated Operating Results Forecasts for the Fiscal Year Ending March 31, 2009 (April 1, 2008 to March 31, 2009)

	Millions of Yen			
	<u>Net Sales</u>	<u>Operating Income</u>	<u>Income before Income Taxes and Minority Interests</u>	<u>Net Income</u>
Previous Forecast (A)	<u>367,000</u>	<u>0</u>	<u>(3,000)</u>	<u>(4,000)</u>
Revised Forecast (B)	<u>349,000</u>	<u>(6,700)</u>	<u>(9,400)</u>	<u>(7,200)</u>
Difference (B – A)	<u>(18,000)</u>	<u>(6,700)</u>	<u>(6,400)</u>	<u>(3,200)</u>
Change ((B-A)/A) (Reference)	<u>(4.9%)</u>	<u>—</u>	<u>—</u>	<u>—</u>
Fiscal 2007 (Actual Results)	<u>407,856</u>	<u>21,696</u>	<u>22,533</u>	<u>13,590</u>

3. Reason for the Revision

Taking into consideration the slump in automobile- and electronics-related markets, which is mainly attributable to a downturn in global economic conditions resulting in further cutbacks in capital investment, Hitachi Metals' operating environment is also going from bad to worse. The Company has decided to revise downward its consolidated and non-consolidated operating results forecasts for the fiscal year ending March 31, 2009 previously announced on December 16, 2008 due to the substantial impacts of a rapidly and dramatically deteriorating business environment.

Cautionary Statement

Statements in this press release contain forward-looking statements which reflect management's current views with respect to certain events and financial performance. Actual results may differ materially from those projected or implied in the forward-looking statements and from historical trends. Further, certain forward-looking statements are based on assumptions of future events which may not prove to be accurate.