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Hitachi Metals, Taiwanese High-Grade Specialty Steel Manufacturer Choose Not to Pursue Capital Tie-up

Tokyo, Japan, November, 5. 2012—As stated in the May 8 news release entitled “Hitachi Metals Announces Business and Capital Tie-up with Taiwanese High-Grade Specialty Steel Manufacturer,” Hitachi Metals, Ltd., concluded a tie-up agreement with Taiwanese high-grade specialty steel manufacturer Gloria Material Technology Corporation (head office: Tainan City, chairman: Hsing-Shin Chen).

A decision has been made, however, not to pursue the capital tie-up plan, after it was mutually decided that the arrangement would generate no direct benefits. The business tie-up the two companies signed will continue to serve as the base for exploring the feasibility of several initiatives.

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