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Notice on the Results of Acceptance of Application for Early Retirement and Outplacement Service Programs

With the end of the application period for early retirement and outplacement service programs that were publicized on October 28, 2011, Hitachi Cable, Ltd. (hereinafter, "Hitachi Cable") hereby announces the results and anticipated impact of the programs on its business performance, as follows.

1. Outline of the early retirement and outplacement service programs

- (1) Number of candidates sought: Approximately 650 persons
- (2) Eligible persons: Employees of Hitachi Cable and consolidated subsidiaries in Japan, aged 35 and above
- (3) Application period: From November 1, 2011 to December 31, 2011
- (4) Date of retirement: In principle, between December 20, 2011 and January 20, 2012
- (5) Preferential treatment: Early retirement benefits will be provided on top of the normal retirement allowance. In addition, should applicants wish, outplacement service by independent outplacement service companies will be available.

2. Results

Number of applicants: 917 persons

3. Future outlook

As a result of additional retirement allowance payments and benefits for early retirement and outplacement service programs, Hitachi Cable recorded an extraordinary loss of 5.4 billion yen for the third quarter of the consolidated fiscal year ending March 2012. Full-year business forecasts for the same fiscal year were released today in "Notice of Booking of Extraordinary Losses, and Revisions to Forecasts of Full-year Business Performance."

In addition to the early retirement and outplacement service programs, the Hitachi Cable Group promoted temporary and permanent transfers of employees to other companies, resulting in an expected decrease in the number of employees in domestic consolidated companies of around 1,200 (from the end of June 2011) by the end of March 2012. However, that number is anticipated to rise to approximately 1,600 by the end of March 2012 as a result of the anticipated acceptance of a larger-than-expected number applicants for early retirement and outplacement service programs, as well as further promotion of temporary and permanent employee transfers to other companies to suit to the business environment.

The optimization of domestic personnel utilizing measures such as early retirement and outplacement service programs will lead to a decrease in labor costs for the fiscal year ending March 2013 by approximately 9 billion yen (compared with the fiscal year ended March 2011).