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Adoption of early retirement and career change support system

Based on discussions with its labor union, Hitachi Cable, Ltd. has reached agreement on an early retirement and career change support system announced in “An offer to the labor union concerning the adoption of an early retirement and career change support system” released October 1, 2012, as outlined below.

1. Reasons for making this offer

Under the midterm management plan, Hitachi Cable has been implementing various measures to reform business structures and improve sales to recover the business performance. As part of these efforts, we cut about 1,600 employees in Japan last fiscal year by adopting an early retirement and career change support system, transferring employees outside of the company, and stopping employment of temporary staff. Still, we have determined that we need to further streamline our employees to deal with changes in the business environment such as the worsening stagnation of the semiconductor and electronics industries, the Japanese yen continuing at historically strong levels, and the hike in electricity prices in Japan.

2. Overview of the early retirement and career change support system

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| (1) Number of candidates sought | Approximately 600 persons |
| (2) Eligible persons | Employees of Hitachi Cable and consolidated subsidiaries in Japan, aged 35 and above |
| (3) Application period | December 1, 2012 – January 31, 2013 |
| (4) Date of retirement | January 20, 2013 – February 20, 2013 |
| (5) Compensation | 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. |

3. Future outlook

We estimate the expense to be accrued in relation to this program to be approximately 6 billion yen on a consolidated basis. This should fall within the forecast of extraordinary loss for the full-year performance for the year ending March 31, 2013 stated in the “Notice of difference between business performance forecast and actual performance of the consolidated cumulative second quarter, revisions to the forecast of full-year business performance, and notice of dividend forecast,” published on October 29, 2012. We will calculate an amount of extraordinary loss to be recorded for the year ending March 31, 2013 and closely examine the impact of this program on business performance on the years after the current fiscal year, based on the actual number of applications for this scheme.

This document is an English translation of a document prepared in Japanese. In the event of any discrepancies between the content of the Japanese and English documents, the content of the Japanese document shall take precedence.