

Hitachi Metals, Ltd.

News Release

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Notice of Treasury Stock Purchase

(Treasury stock to be acquired according to Article 210 of the Commercial Code)

Tokyo, Japan, April 25, 2002—Hitachi Metals, Ltd., today announced to enable the purchase of treasury stock based on Article 210 of the Commercial Code, at the April 25, 2002, meeting of its Board of Directors, Hitachi Metals, Ltd. resolved to add the subject of treasury stock acquisition to the agenda of items to be discussed at its general shareholders' meeting, which is scheduled for June 25, 2002. Details are as follows.

1. Reason for treasury stock purchase: To expedite flexible capital initiatives
2. Details of purchase:
 - (1) Type of stock to be purchased: Hitachi Metals, Ltd. common stock
 - (2) Total number of shares to be purchased: (no more than) 10 million shares
 - (3) Total purchase price: (no more than) ¥5.0 billion

*Note: The purchase of treasury stock detailed above is contingent upon the attainment of approval at Hitachi Metals, Ltd.'s general shareholders' meeting, to be held on June 25, 2002.