

For Immediate Release

Hitachi Metals, Ltd. (Dec. 28, 2004)

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URL <http://www.hitachi-metals.co.jp>

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Stock Exchange where listed (section): Tokyo(First), Osaka(First)

Notice of Treasury Stock Purchase

(Pursuant to Article 211-3, Section 1-2 of the Commercial Code of Japan)

Tokyo, Japan, December 28, 2004——Hitachi Metals, Ltd. announces the purchase of treasury stock based on Article 211-3, Section 1-2 of the Commercial Code of Japan.

Hitachi Metals further announces that the treasury stock purchase, conducted in accordance with the decision made at the Board of Directors meeting held October 26, 2004, has been completed.

Details

- (1) Acquisition period: November 30, 2004 to December 27, 2004
- (2) Number of shares acquired: 1,235,000 shares
- (3) Total amount paid for the acquisition: 694,959,000 yen
- (4) Method of acquisition: Purchase through Tokyo Stock Exchange

[Reference]

1. Details of the acquisition plan approved at the Board of Directors meeting on October 26, 2004
 - (1) Type of shares to be acquired: Common stock
 - (2) Number of shares: Up to 2,700,000 shares
 - (3) Amount of acquisition: Up to 1,400,000,000 yen
 - (4) Acquisition period: October 27, 2004 to December 30, 2004

2. The cumulative total of company shares acquired from October 26, 2004
 - (1) Number of shares acquired: 2,457,000 shares
 - (2) Amount paid for the shares acquired: 1,389,317,000 yen