

February 10, 2015

To All Concerned Parties:

Mitsubishi Materials Corporation
Hitachi Metals, Ltd.

Informal decision for new company name and new president of Hitachi Tool Engineering, Ltd.

As officially announced in the release “Share purchase agreement for Hitachi Tool Engineering, Ltd.” dated September 26, 2014, Mitsubishi Materials Corporation (President: Hiroshi Yao; hereinafter referred to as “Mitsubishi Materials”) and Hitachi Metals, Ltd. (Chairman and CEO: Kazuyuki Konishi; hereinafter referred to as “Hitachi Metals”) consummated a share purchase contract and agreed to a transaction in which Mitsubishi Materials will acquire 51% of the issued shares (hereinafter referred to as “the Transaction”) in Hitachi Tool Engineering, Ltd. (hereinafter referred to as “Hitachi Tool”), a wholly-owned subsidiary of Hitachi Metals. The transaction is intended to strengthen the base of the cemented carbide products (cutting tools) business at Mitsubishi Materials and Hitachi Metals.

In conjunction with this transaction, Mitsubishi Materials and Hitachi Metals have made an Informal decision regarding the company name and representative of Hitachi Tool following execution of said transaction. Details are listed below. Note that further announcements will be made regarding new executives and organizational structure at Hitachi Tool pending decision.

Details

1. Schedule

(1) Execution date of share purchase agreement	September 26, 2014
(2) Effective date of the Transaction	April 1, 2015 (scheduled)

2. Overview of Hitachi Tool following execution of transaction

(1) Company name	Mitsubishi Hitachi Tool Engineering, Ltd. (Note 1)
(2) Name and title of representative	Teruhiko Masuda, President and Representative Director (Note 2)
(3) Location	1-2-1 Shibaura, Minato-ku, Tokyo
(4) Business fields	Manufacturing and sales of tips, cutting tools, wear-resistant products, tools for urban development, and various machine tools made of specialty steels, carbide alloys etc.
(5) Capital	1,455 million yen
(6) Major shareholders and shareholding	Mitsubishi Materials Corporation: 51%, Hitachi Metals, Ltd.: 49% (scheduled)

(Note 1) The company name is scheduled for use from the effective date of said transaction, pending approval at an extraordinary general meeting of shareholders of Hitachi Tool to be held on the same day.

(Note 2) The representative is scheduled to assume position on the effective date of said transaction, pending approval at an extraordinary general meeting of shareholders and an extraordinary meeting of the Board of Directors of Hitachi Tool to be held on the same day.