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HITACHI GST STRATEGICALLY EXPANDS INTO EXTERNAL STORAGE; TO ACQUIRE FABRIK, INC.

*Leading Hard Drive Supplier Gains Immediate Access to Innovative Storage Solutions
for the Consumer, Small Business and Professional Mac and PC Markets*

SAN JOSE, Calif. – Feb. 23, 2009 – Hitachi Global Storage Technologies ([Hitachi GST](#)) today announced that it has agreed to acquire [Fabrik, Inc.](#), a privately-held supplier of personal and professional storage solutions. Fabrik, whose leading storage brands include [G-Technology](#) and [SimpleTech](#), strategically positions Hitachi in the fast-growing external storage business.

Industry analyst firm IDC expects worldwide personal storage device shipments to grow from approximately 52 million in 2008 to 123 million in 2012¹. Financial details of the transaction were not disclosed. Closing of the acquisition, which is subject to customary conditions, is expected to occur early in the second quarter of 2009.

Fabrik's business will continue intact and form the core of Hitachi GST's newly-formed external storage business. Hitachi GST will fully support the G-Technology and SimpleTech product lines, building upon their success and differentiation in the market. The combined company will also leverage operational, technical and product development resources, distribution channels and global reach to accelerate delivery of a full portfolio of traditional hard drives, solid state drives and branded personal and professional storage products.

"The Fabrik acquisition becomes the cornerstone for the next phase of our business transformation. It strategically expands our market presence, strengthens our product portfolio, and increases our customer base," said Steve Milligan, President of Hitachi GST. "Fabrik is a key component of our growth and profit strategy going forward and will enable us to deliver a differentiated set of products across a broad range of end-user market segments."

As a 20 year storage veteran, Mike Cordano, Fabrik CEO and co-founder, will join Hitachi GST as a key member of the executive management team. Mr. Cordano has an extensive background in the data storage industry, having previously served as executive vice president of Worldwide Sales and Marketing for Maxtor Corporation. While there, he was instrumental in building the Branded Products Group, which successfully launched the industry's first "OneTouch" external storage and backup

solution, which ultimately defined the category and broke the technology barrier for mass consumer adoption.

“Hitachi GST provides Fabrik and its customers all the benefits of a vertically integrated company. We gain economies of scale, financial stability, association with a strong brand and a worldwide footprint to accelerate our business growth,” said Mike Cordano, Fabrik CEO and co-founder. “We are pleased that Hitachi is building upon our vision and enabling end-users everywhere to enjoy powerful storage solutions that are unequalled when it comes to performance, style, reliability and innovation.”

Fabrik’s leading storage brands include G-Technology, offering premium external storage solutions for the Mac, content creation and professional A/V markets; and SimpleTech, an innovative leader in PC-based external storage and backup solutions. Both brands have clearly differentiated product lines that complement and build upon the existing Hitachi GST hard drive portfolio.

About Hitachi Global Storage Technologies

Hitachi Global Storage Technologies (Hitachi GST) develops advanced hard disk drives, enterprise-class solid state drives, and innovative external storage solutions and services used to store, preserve and manage the world’s most valued data. Founded by the pioneers of hard drives, Hitachi GST provides high-value storage for a broad range of market segments, including Enterprise, Desktop, Mobile Computing, Consumer Electronics, and Personal Storage. Hitachi GST was established in 2003 and is headquartered in San Jose, California. For more information, please visit the company’s website at <http://www.hitachigst.com>.

About Hitachi, Ltd.

Hitachi, Ltd., (NYSE: HIT / TSE: 6501), headquartered in Tokyo, Japan, is a leading global electronics company with approximately 390,000 employees worldwide. Fiscal 2007 (ended March 31, 2008) consolidated revenues totaled 11,226 billion yen (\$112.3 billion). The company offers a wide range of systems, products and services in market sectors, including information systems, electronic devices, power and industrial systems, consumer products, logistics, materials and financial services. For more information on Hitachi, please visit the company’s website at <http://www.hitachi.com>.

¹ IDC’s Personal Storage QView Research, November 2008

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