

FOR IMMEDIATE RELEASE

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Hitachi Maxell Announces Fine Payment to European Commission

Tokyo, January 31, 2008 --- Hitachi Maxell, Ltd. (TSE/OSE: 6810) today announced that a meeting of the Board of Directors convened today, after considering responses, approved payment of a fine of 14.4 million euro (approximately 2.3 billion yen), which on November 20, 2007, the European Commission ordered Hitachi Maxell, Ltd., and its subsidiary Maxell Europe Ltd. (location: Hertfordshire, the United Kingdom) to pay for infringing European Union competition law in relation to the supply of certain professional videotape products in Europe.

In previous fiscal years, Hitachi Maxell and Maxell Europe have charged certain amounts to accrued expenses in light of risk in relation to this matter. In consolidated financial statements for the fiscal year ending March 2008, the Company expects to recognize a gain from reversal of accrued expenses as an extraordinary gain. For further details, please refer to the Today's press release "Recognition of Extraordinary Income and Loss and Revision of Projections for Full-Year Business Results."

The Company has a long track record of strengthening management compliance by ensuring compliance with laws and statutory regulations and cultivating sound corporate ethics. Related initiatives include the Company's preparation of the Hitachi Maxell Group Ethical Guidelines in 1998 and the establishment of the Compliance Division in 2002. Amid such initiatives, the European Commission's fine payment order is an extremely regrettable matter that the Company views with the utmost seriousness. Further, the Company would like to apologize sincerely to its customers, shareholders, and other stakeholders for the concern and inconvenience it has caused them.

The Company will restore trust by redoubling efforts to ensure strict management compliance.

About Hitachi Maxell, Ltd.

Hitachi Maxell, Ltd. (TSE/OSE: 6810) is a leading global manufacturer of information storage media products, including magnetic tapes, optical discs, and battery products such as lithium ion rechargeable batteries, micro batteries and alkaline dry batteries. Since its foundation in 1960, Hitachi Maxell has led the electronics industry at home and abroad in the fields of storage media and batteries and the brand "Maxell" is globally recognized. In addition, Hitachi Maxell is also focused on devices and materials, such as optical components and functional materials based on Maxell's core technologies. For more information on Hitachi Maxell, please visit the company's Web site at www.maxell.com/.

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