

FOR IMMEDIATE RELEASE

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## Hitachi Maxell Announces Dissolution of Subsidiaries

Tokyo, January 31, 2008 --- Hitachi Maxell, Ltd. (TSE/OSE: 6810) today announced that a meeting of the Board of directors convened today, approved dissolution of its subsidiary Maxell Hi Tec, Ltd., as well as of Maxell Europe Ltd.'s three sales subsidiaries (Maxell Benelux B.V., Maxell Scandinavia A B, Maxell Hungary Kft.) The details are as follows.

### **I. Dissolution of Maxell Hi Tec, Ltd.**

#### **1. Summary of the subsidiary**

- (1) Company name: Maxell Hi Tec, Ltd.
- (2) Location: 691, Kuramochi, Joso-shi, Ibaraki
- (3) Representative: Toru Yamakawa
- (4) Establishment: December 1984
- (5) Capital: 310 million yen (March 31, 2007)
- (6) Fiscal year: Ends March
- (7) Shareholder composition: Hitachi Maxell, Ltd., 100%
- (8) Business lines: Production and sale of optical discs, precision molded components

#### **2. Reason for Dissolution**

The subsidiary mainly produces and sells precision molded components and such disc media as DVD-ROMs and CD-ROMs. In order to improve management efficiency, the Company will halt disc media operations by the end of March 2008 and transfer precision molding operations to Company's subsidiary Tohshin Seiko Co., Ltd. As a result, Maxell Hi Tec, Ltd., will be dissolved.

#### **3. Schedule**

- End of March 2008: Dissolution
- End of September 2008: Completion of liquidation (plan)

#### **4. Outlook**

As a result of this dissolution, the Company expects to recognize expenses for the structural improvement of operations as an extraordinary loss. 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."

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## **II. Dissolution of European Sales Subsidiaries**

### **1. Summary of subsidiaries**

#### **Maxell Benelux B.V.**

- (1) Company name: Maxell Benelux B.V.
- (2) Location: Wamberg 36, 1083 CW, Amsterdam, The Netherlands
- (3) Representative: Rob A.H. Borsboom
- (4) Establishment: February 1983
- (5) Capital: 45,378 euro (March 31, 2007)
- (6) Fiscal year: Ends March
- (7) Shareholder composition: Maxell Europe Ltd.(wholly owned subsidiary of the Company) 100%
- (8) Business lines: Sale of Maxell products in The Netherlands, Belgium, and Luxemburg

#### **Maxell Scandinavia A B**

- (1) Company name: Maxell Scandinavia A B
- (2) Location: Hammarbacken 4A, Box 708, 191 49 SOLLENTUNA, Sweden
- (3) Representative: Steve Boyd
- (4) Establishment: July 1983
- (5) Capital: 300,000 SKR (March 31, 2007)
- (6) Fiscal year: Ends March
- (7) Shareholder composition: Maxell Europe Ltd. 100%
- (8) Business lines: Sale of Maxell products in Sweden, Norway, Denmark, Finland, and Baltic countries

#### **Maxell Hungary Kft.**

- (1) Company name: Maxell Hungary Kft.
- (2) Location: H-1097 Budapest, Mariassy utca 7, Hungary
- (3) Representative: Yasumasa Nogiwa
- (4) Establishment: January 2003
- (5) Capital: 23,650 K Hungarian Forint (March 31, 2007)
- (6) Fiscal year: Ends March
- (7) Shareholder composition: Maxell Europe Ltd. 99%, Maxell Deutschland GmbH (wholly owned subsidiary of Maxell Europe Ltd.) 1%
- (8) Business lines: Sale of Maxell products in Eastern Europe

### **2. Reason for Dissolution**

The subsidiaries sold Maxell products in Europe. The Company decided to dissolve the subsidiaries as part of a reorganization of its sales organization that is aimed at improving profitability in Europe.

### **3. Schedule**

The subsidiaries will be dissolved after April 2008 (plan) by taking dissolution procedure according to each regional legal system.

### **4. Outlook**

The effect on consolidated business results of the current fiscal year (ending March 2008) will be negligible.