

# News Release

FOR IMMEDIATE RELEASE

## Notice Concerning an Absorption-Type Merger (Simplified and Short-Form Merger) and Debt Waiver of a Consolidated Subsidiary

Tokyo, Japan, July 24, 2015 -- Hitachi High-Technologies Corporation (TSE:8036, Hitachi High-Tech) announced that a Board of Directors meeting held today resolved to conduct an absorption-type merger (merger) of subsidiary Hitachi High-Tech Instruments Co., Ltd. (Hitachi High-Tech Instruments).

Certain disclosure and details have been omitted, as this merger is an absorption-type merger involving a wholly owned subsidiary.

### 1. Aim of the merger

Having withdrawn from the chip moulder business and transferred the semiconductor back-end process equipment business as of March 31, 2015, business operation of Hitachi High-Tech Instruments is now, in effect, inactive.

Hitachi High-Tech will conduct the merger to continue fulfilling its responsibilities as a supplier to customers who have taken delivery of products from the chip moulder business, as well as to improve the management efficiency of the Hitachi High-Tech Group.

### 2. Outline of the merger

#### (1) Schedule of the merger

Board of Directors resolution date of the merger	July 24, 2015
Board of Directors resolution date of the debt waiver to consolidated subsidiary	July 24, 2015
Conclusion date of the merger agreement	July 24, 2015
Merger date (effective date)	September 16, 2015 (planned)

\* The merger is deemed to be a simplified merger for Hitachi High-Tech pursuant to Article 796, Paragraph 2 of the Companies Act of Japan. Furthermore, it is deemed to be an short-form merger for Hitachi High-Tech Instruments pursuant to Article 784, Paragraph 1 of the Companies Act of Japan. Therefore, Hitachi High-Tech and Hitachi High-Tech Instruments will not convene general meeting of shareholders on the matter of the merger agreement.

#### (2) Method of the merger

As the surviving company, Hitachi High-Tech will absorb Hitachi High-Tech Instruments, which will be dissolved thereafter.

Since Hitachi High-Tech Instruments presently has liabilities exceeding its assets, Hitachi High-Tech will waive its claim on Hitachi High-Tech Instruments' outstanding debt prior to the merger to absorb Hitachi High-Tech Instruments after resolving its state of insolvency the outstanding debt.

Details of debt to be waived: Loans

Amount of debt to be waived: ¥11,500 million (estimated)

Execution date: September 15, 2015 (planned)

#### (3) Details of allotments related to the merger

There will be no allotment of shares or other assets of monetary value as a result of the merger, because Hitachi High-Tech Instruments is a wholly owned consolidated subsidiary of Hitachi High-Tech.

#### (4) Handling of the stock acquisition rights and bonds with stock acquisition rights of the company to be dissolved

Not applicable

### 3. Outline of the companies involved in the merger

	Surviving company in the merger		Company to be dissolved in the merger	
(1) Name	Hitachi High-Technologies Corporation		Hitachi High-Tech Instruments Co., Ltd.	
(2) Location	24-14, Nishi-Shimbashi 1-chome, Minato-ku, Tokyo		1-6 Menuma-nishi, Kumagaya-shi, Saitama Prefecture	
(3) Name and position of representative	Masahiro Miyazaki, President and Chief Executive Officer		Katsutaka Kimura, President	
(4) Business activities	Design, manufacture and sale of Electronic Device Systems, Fine Technology Systems, and Science & Medical Systems, and sales of Industrial & IT Systems and Advanced Industrial Products		Design, manufacture, sale, repair, maintenance, and other services related to semiconductor manufacturing equipment	
(5) Capital	¥7,938 million		¥450 million	
(6) Date of establishment	April 12, 1947		December 1, 1994	
(7) Number of issued shares	137,738,730		9,000	
(8) Annual settlement date	March 31		March 31	
(9) Major shareholders and shareholding ratios	<ul style="list-style-type: none"> <li>- Hitachi, Ltd. 51.64%</li> <li>- Japan Trustee Services Bank, Ltd. (Trust Account) 3.86%</li> <li>- The Master Trust Bank of Japan, Ltd. (Trust Account) 3.30%</li> <li>- Hitachi High-Tech's Corp.'s Shareholding Association 1.24%</li> <li>- State Street Bank and Trust Company 505225 1.00%</li> </ul>		- Hitachi High-Technologies Corporation 100%	
(10) Financial status and business results for the previous fiscal year (In millions of yen unless specified otherwise)	Account settlement date	March 31, 2015 (Consolidated IFRS)	Account settlement date	March 31, 2015 (Japanese GAAP)
	Total assets	536,705	Net assets	▲ 10,883
	Total equity	301,696	Total net assets	3,540
	Equity attributable to owners of the parent	301,378	—	—
	Equity per share attributable to owners of the parent (yen)	2,191.32	Net assets per share (yen)	▲ 1,209,175.44
	Revenues	619,632	Net sales	14,917
	Operating income	46,928	Operating income	636
	Income before income taxes	45,189	Ordinary income	547
	Net income	31,131	Net income	▲ 670
	Net income attributable to owners of the parent	31,093	—	—
	Earnings per share attributable to owners of the parent (basic) (yen)	226.08	Net income per share (yen)	▲ 74,400.95

\* Earnings per share attributable to owners of the parent (basic) are calculated based on net income attributable to owners of the parent.

#### **4. Post-merger status**

After the merger, there will be no change to the company name, location, name and position of representative, business activities, capital, and annual settlement date of Hitachi High-Tech.

#### **5. Outlook**

The impact of the merger on the consolidated performance of Hitachi High-Tech is minimal.

#### **For Media Inquiries**

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