

FOR IMMEDIATE RELEASE

**Announcement about execution of stock purchase agreement
relating to acquisition of part of business**

Tokyo, January 31, 2017—Hitachi Maxell, Ltd. (TSE6810) has today announced about execution of stock purchase agreement with Renesas Semiconductor Package & Test Solutions Co., Ltd., which is a fully owned subsidiary of Renesas Electronics Corporation (TSE6723), relating to the acquisition of part of its business, the “development, manufacturing and sales of image recognition system and electronics engineering service”.

1. Purpose of the acquisition of the business

The Company is aiming to expand the business in the three key growth areas, “Automotive”, “Home Life & Infrastructure” and “Health & Beauty Care” in the mid-term business plan as main business strategy and promoting business portfolio change and improvement of profitability. Also, the Company has been studying about possibility of expansion of solution business by utilizing M&A as way of improving Monozukuri manufacturing capabilities which is the Company’s core competence and R&D capabilities.

The Company is planning business expansion in the three key growth areas by integrating the capabilities such as development, manufacturing and sales of image recognition system business to be acquired, which have been built up over many years, and the Company’s own image processing and optical technologies. Also, the Company is planning creation of new business opportunities and high profitability following synergy effect from high level design capability of electronics engineering service business and its skilled human resources.

2. Scheme of business acquisition

- 1) “Development, manufacturing and sales of image recognition system and electronics engineering service”, which are part of business of Renesas Semiconductor Package & Test Solutions, and all the employees engaged in the concerned business will be transferred to the splitting new company.
- 2) The Company will purchase all the issued and outstanding shares of the splitting new company.

3. Overview of business subject to be acquired

1) Contents of business to be acquired

Development, manufacturing and sales of image recognition system business and electronics engineering service business.

2) Operating results of business subject to be acquired

Approximately 5 billion yen (annual net sales of FY2015 ended March 2016).

3) Details of assets and liabilities to be acquired

According to non-disclosure agreement, details of the assets and liabilities to be acquired are not disclosed.

4) Purchase price of the business and payment terms

According to non-disclosure agreement, purchase price and payment terms are not disclosed.

4. Corporate profile of the party

(1) Name	Renesas Semiconductor Package & Test Solutions Co., Ltd.
(2) Address	111, Nishiyokote-machi, Takasaki-shi, Gunma, Japan
(3) Representative	Mr. Osamu Nogimura, President
(4) Description of Business	Manufacturing and sales of electronic and electric components, and assembly and testing of integrated circuits
(5) Capital	100 million yen
(6) Date of establishment	September 12, 1969
(7) Net assets	12,851 million yen (as of March 31, 2016)
(8) Total assets	56,628 million yen (as of March 31, 2016)
(9) Major shareholder	Renesas Electronics Corporation (100%)
(10) Relationship with the Company	There are no capital ties, human relation and business relation which should be mentioned between the Company and the party. The party is not relevant to the Company's related parties concerned.

5. Schedule

Execution date of stock purchase agreement: January 31, 2017

Scheduled date of closing: May 1, 2017

6. Future forecast

There is no influence to the consolidated financial forecast of FY2016 ending March 31, 2017, since the acquisition of the business is planned to be after April 1, 2017.

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