



Hitachi Consulting UK Delivers Consolidated Expense Processing for Swiss Re, Streamlining Efficiencies, Reporting and Processes

Implementation of Cost Operations Shared Service Centre Model for US & UK

Entities Based on Oracle ERP Financials

LONDON, UK — 6 September, 2010 — Hitachi Consulting UK today announced that it has implemented a Cost Operations Shared Service Centre model on behalf of Swiss Re designed to provide consolidated expense processing and reporting for the company's US and UK entities. Known internally as BOOST (BIS & Oracle Operations Standardisation), the project was based on Oracle ERP Financials, and designed to control overheads, increase efficiency and simplify data reporting associated with intercompany recharge process. The new system replaces multiple policies and procedures and simplifies complex processes that required streamlining, involved numerous resources and lacked cost transparency.

Founded in Zurich, Switzerland, in 1863, Swiss Re operates in more than 20 countries and provides its expertise and services to clients throughout the world. As a leading and highly diversified global reinsurer, Swiss Re offers financial services products that enable risk taking essential to enterprise and progress. The Swiss Re group's position as a preferred supplier in the risk transfer industry is based on value propositions that comprise risk expertise, global reach, scale, diversification, very strong capitalisation and resilience over the long term.

"Hitachi Consulting created a Cost Operations Shared Service Centre model by creating two new operating units for our US and UK entities," said Thomas Wright, IT Director of L&H Finance Processes for Swiss Re. "As both the US and the UK entities were moving towards a new standard Chart of

Accounts, we needed a Set of Books for each. Hitachi Consulting created the Technical Delivery Plan, application set-up, technical specifications and components, as well as the strategic project plan to ensure a smooth delivery of our new consolidated operations. Before this project, we'd have many expenses from different sources and entities, and our accounts would have to know the cost centre structures, codes and expenses in order to effectively process them. Hitachi Consulting enabled us to view a single standardised set of accounts. This has not only streamlined our internal efficiencies and processes, but also significantly improved our management reporting and insight, giving us trustworthy and meaningful data from a management information perspective.”

Hitachi Consulting worked collaboratively with Swiss Re to develop two standard system and process platforms with harmonised financial processes incorporating BIS and Oracle. Hitachi Consulting also helped centralise cost operations into a single service company model, standardise the processes around global expense policies, procedures, and reporting transparency, and eliminated manual workarounds.

“In my opinion, Hitachi Consulting is one of the few organisations that truly understands both the technical detail, as well as the bigger business context. Their ability to help implement technology to achieve specific commercial objectives makes them one of our trusted suppliers for global technology execution,” added Wright.

###

About Hitachi Consulting Corporation

As Hitachi, Ltd.'s (NYSE: HIT) global consulting company, with operations in the United States, Europe and Asia, Hitachi Consulting is a recognized leader in delivering proven business and IT strategies and solutions to Global 2000 companies across many industries. With a balanced view of strategy, people, process and technology, we work with companies to understand their unique business needs, and to develop and implement practical business strategies and technology solutions. From business strategy development through application deployment, our consultants are committed to helping clients quickly realize measurable business value and achieve sustainable ROI.

Hitachi Consulting's client base includes 25 percent of the Global 100 as well as many leading mid-market companies. We offer a client-focused, collaborative approach and transfer knowledge throughout each

engagement. For more information visit www.hitachiconsulting.com

About Hitachi, Ltd.

Hitachi, Ltd., (NYSE: HIT / TSE: 6501), headquartered in Tokyo, Japan, is a leading global electronics company with approximately 360,000 employees worldwide. Fiscal 2009 (ended March 31, 2010) consolidated revenues totaled 8,968 billion yen (\$96.4 billion). Hitachi will focus more than ever on the Social Innovation Business, which includes information and telecommunication systems, power systems, environmental, industrial and transportation systems, and social and urban systems, as well as the sophisticated materials and key devices that support them. For more information on Hitachi, please visit the company's website at <http://www.hitachi.com>.

** Follow us on Twitter: <http://twitter.com/Hitachiuk> **

For further information, please contact:

Vanessa Land

Devonshire Marketing

Tel: 0870 242 7469

Email: vanessa@devonshiremarketing.com