



Contact:

Jack Guarneri
PARIS Technologies International, Inc.
Tel: 215-345-0200
Fax: 215-230-2828
guarneri@olap.com

Hitachi Engineering and PARIS Technologies Today Announce Partnership to Deliver OLAP and Business Intelligence Solutions

Tokyo, Japan — October 8, 2003 — Hitachi Engineering Co., Ltd. (HEC), a wholly owned subsidiary of Hitachi, Ltd. (NYSE:HIT) and PARIS Technologies International, Inc., today announced a partnership to deliver OLAP and Business Intelligence Solutions (BI) in Japan. The partnership will draw strength from HEC's extensive experience in servicing the business community and PARIS's experience in developing world-class, widely applicable OLAP and BI technologies.

HEC will promote the sales of PARIS's premier software solution, *PowerOLAP*®, directly to its clients, as well as through a coordinated sales effort with other affiliated Hitachi Group companies. The parties are integrating *PowerOLAP*'s analysis, planning, and forecasting capabilities into HEC's proprietary software applications, which include its market-leading Supply Chain Management (SCM) enterprise software solution.

Mr. Kunio Yamanaka, HEC's Executive Managing Director and Chief Strategy Officer, stated, "We have carefully evaluated the market and found *PowerOLAP* to be the best tool with which to enter the Business Intelligence and Performance Management marketplaces. We foresee the benefits and great appeal of PARIS's solutions for the Japanese market, and intend to introduce *PowerOLAP* to our clients, dealers, and partners throughout the Hitachi group of companies." Mr. Mark Kumazaki, the Department Chief of the HEC team that will launch the product in Japan, noted, "*PowerOLAP* integrates well with our SCM software and is an ideal product to be combined with many other software products in the ERP, CRM, and SCM arenas. We anticipate a wide acceptance of the product because of its ease of use and its sophistication. Of course, because *PowerOLAP* uses Microsoft® Excel and a Web browser for its front end, all users will have a comfort in using it for their business needs."

Duane E. Presti, CEO of PARIS Technologies International, stated: "Since the release of *PowerOLAP* a few years ago, our aim has been to continue to develop the best Business Intelligence and Performance Management tools that will assist all of our clients—from the individual user to the complete enterprise—to make better business decisions faster, easier and at an implementation cost that is a fraction of our competitors. We have always intended to introduce *PowerOLAP* in the Japan market, and now are very pleased to have Hitachi Engineering as our partner in this important marketplace."

About PARIS Technologies

PARIS Technologies International, Inc., Doylestown, Pennsylvania USA, is an intelligent solutions technology leader, featuring advanced, intuitive and cost-effective OLAP and Business Intelligence technologies. PARIS's solutions allow users to plan, analyze and report—online, via Microsoft Excel and the Web—from enterprise and external data for business-critical relationships and insight.

For more information: www.olap.com.

About HEC

Hitachi Engineering Co., Ltd., (HEC) a wholly owned subsidiary of Hitachi, Ltd., has continuously developed and introduced advanced technologies in the field of Power Plant Engineering, Computer Control System Engineering, and Electronics & Information System Engineering. HEC's market-dominant Supply Chain Management (SCM) solution is one example of the company's achievement in servicing the business community through the introduction of software solutions.

For more information: <http://www.hitachi-hec.co.jp/>

About Hitachi, Ltd.

Please visit Hitachi's Web site at <http://global.hitachi.com>.

This announcement contains and incorporates by reference certain forward-looking statements that involve substantial risks and uncertainties. When used in this announcement, the words "anticipate," "project," and "estimate" and similar expressions, as they relate to the Companies mentioned or their management, are intended to identify such forward-looking statements. Actual results, performance or achievements could differ materially from the results, performance or achievements expressed in, or implied by, this announcement. The Companies have no obligation to update any forward-looking statement.

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