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Hirata has received a large order from General Motors

Hirata Group today announced that we have received a large order for new engine assembly lines from General Motors Corporation (“GM”), U.S automobile company

1. Background

Hirata Corporation, in the automotive related production equipment business, has received many orders of assembly lines for engine and transmission from car makers both in Japan and abroad, enjoyed high reputation from them for quality, efficiency and manipulation capability of our products. This order is included on assembly lines that GM has been strategically promoting the development for fuel-efficient engines through direct injection and an all-new advanced combustion system design, and our technology and quality we’ve acquired in the past experiences are highly regarded by GM, which led us to achievement of this order.

Since July 2009, GM has already announced the investments more than \$2.3 billion in 22 facilities in North America As for this order, it is part of the investments \$890million to build cleaner and more fuel-efficient engines announced in April 2010.

In addition, the investments including this order have been announced by GM as follows;

“The investments include facility renovation and installation of new, highly flexible engine machining and assembly equipment and special tooling designed for manufacturing efficiency and engine quality.” “The next generation small block engine family will have unprecedented fuel efficiency through direct injection and an all-new advanced combustion system design.” (Reference from GM news release)

2. Order in details

1) Order volume

Approximately ¥5,000 million

2) Account settlement schedule

From the fiscal year ended in March 2011 though in March 2013, the sales will be posted in sequence according to percentage of completion basis.

3. Future outlook

This order applies to the book closing in the fiscal year ended in March 2011 through in March 2013, and the sales will be posted according to percentage of completion basis, however, for March 2011, the amount has been already included in the forecast turnover reported (consolidated and non-consolidated).

End