

August 20, 2002
Hitachi Koki Co., Ltd.
(Code number: 6581)
(First Section of the Tokyo and Osaka stock exchanges)

Conclusion of Agreement on Cooperative Business Arrangement Between Hitachi Koki and Black & Decker in the Power Tool Field

Hitachi Koki Co., Ltd. (Head office: Minato-ku, Tokyo; Yasutsugu Takeda, President and Director) announced that it has agreed to enter a cooperative business arrangement with the Black & Decker Corporation (Head Office: Towson, Maryland; Paul McBride, President, Worldwide Power Tools & Accessories) in the power tool field.

Hitachi Koki has already built a good relationship with Black & Decker by supplying the company with products on an original equipment manufacturing (OEM) basis. The agreement will enable the two companies not only to source products from the other, but also to exchange technology, to cross-license patents, and to develop new products on a cooperative basis.

By working effectively together, the two companies will further broaden the product portfolio, thereby enhancing customer satisfaction in the global power tool market.

The arrangement is not expected to have a material effect on its (consolidated and non-consolidated) business forecasts for the Year Ending March 2003 (from April 1, 2002 to March 31, 2003).

• Overview of Black & Decker

Name: The Black & Decker Corporation
Head Office: Towson, Maryland (United States)
Established: 1910
Number of employees: approximately 22,700 (as of December, 2001)
Net sales: \$4,333 million (for the fiscal year ended December 31, 2001)
Home page: <http://www.bdk.com/>

• Inquiries

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