

# News Release

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Hitachi Capital Corporation

## **Hitachi Capital Subsidiary Acquires U.S. IT Supply Chain Finance Company for Further Business Expansion in IT Market**

Tokyo, February 25, 2019 - Hitachi Capital Corporation (TSE: 8586) (President & CEO: Seiji Kawabe) today announced that its U.S. subsidiary, Hitachi Capital America Corp. (Chairman & CEO: Akihiko Sugawara, "HCA"), entered into an asset purchase agreement with the shareholders of Global Technology Finance, LLC ("GTF"), a provider of supply chain finance to technology resellers (VARs\*1) in the U.S.

Under the "FY2016-FY2018 Mid-Term Management Plan," Hitachi Capital Group positioned its Americas business as a growth driver. As part of this strategy, HCA has expanded into new markets through collaboration with customers and partners. As part of its efforts, in June 2016, we acquired the healthcare and IT focused vendor finance business from a U.S. company engaged in vendor finance\*2.

Under such situation, HCA has entered into an agreement to purchase the assets of GTF, a provider of supply chain finance to VARs.

The IT market in North America is quite large and diverse, and is anticipated to grow faster than the U.S. GDP. Thus, the VARs demand, with VARs having a role to plan, propose and implement complicated IT strategies, is expected to remain strong.

GTF, founded in 1998, is taking advantage of its strength as the independent company in IT-supply chain financing. The company possesses a strong sales base within its business with a number of good standing companies by providing value-added, flexible products and services that meet a customers' unique needs.

By acquiring GTF's deep industry knowledge and customer relationships, Hitachi Capital Group will strengthen its ability to provide finance across the technology supply chain, including Hitachi Group companies, product manufacturers, and end users. HCA intends to continue its growth in the U.S. market through product and service innovation and collaboration with customers and partners.

\*1 Value Added Resellers: Business operators who add multiple functions as additional value to existing hardware and software to resell them

\*2 The release dated May 20, 2016 "News on Business Acquisition of Creekridge Capital LLC (US)"  
<http://www.hitachi-capital.co.jp/hcc/ir/pdf/20160520english.pdf>

■ Outline of GTF<sup>\*3</sup>

Name	Global Technology Finance, LLC
Location	California, the U.S.
Representative	President: Paul Stemler
Business description	Supply chain finance to VARs
Establishment	September 1998
Major shareholders and shareholdings	Representative and one other person (100 %)
Total assets	71,501 thousand USD (approx. 7,722 million yen)

\*3 Financial figures are results for the year ended December 31, 2017. 1 USD=108 yen

■ Outline of HCA<sup>\*4</sup>

Name	Hitachi Capital America Corp.
Location	Connecticut, the U.S.
Representative	Chairman & CEO: Akihiko Sugawara
Business description	Leasing and financing for computer hardware/software and peripherals, communication devices, construction machinery, factory equipment, commercial trucks, transportation equipment, medical equipment, accounts receivable, etc.
Capital	180,000 thousand USD (approx. 19,440 million yen)
Establishment	October 1989
Number of employees	377 (As of November 30, 2018)
Major shareholders and shareholdings	Hitachi Capital Corporation (100%)

\*4 Financial figures are results for the year ended July 31, 2018. 1 USD=108 yen

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