

News Release

April 22, 2005
Hitachi Capital Corporation

Hitachi Capital to Repurchase Treasury Stock (Under Article 211-3, Section 1-2 of the Japanese Commercial Code)

Hitachi Capital Corporation wishes to serve notice that at a meeting held today, the Board of Directors resolved to repurchase treasury stock pursuant to Article 211-3, Section 1-2 of the Japanese Commercial Code, as detailed below.

1. Rationale for treasury stock repurchase

To adjust the number of shares issued and outstanding to a level commensurate with the scale of Hitachi Capital's businesses.

To help improve shareholder value.

2. Details of treasury stock repurchase

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| (1) Types of shares to be repurchased: | Hitachi Capital common stock |
| (2) Total number of shares to be repurchased: | Up to 2.3 million shares |
| (3) Total value of shares to be repurchased: | Up to ¥4,830 million |
| (4) Repurchase period: | April 27 to June 21, 2005 |

Reference:

Total number of shares issued and outstanding

The total number of shares issued and outstanding as of April 22, 2005 is as follows:

Total number of shares issued and outstanding: 124,826,552