

FOR IMMEDIATE RELEASE

Hitachi Capital Corporation

Acquisition of Fleet Management Companies in Germany and Austria to Expand Vehicle Solution Business and Promote Stable Growth in Continental Europe

Tokyo, January 7, 2019 - Hitachi Capital Corporation (TSE: 8586) (President & CEO Seiji Kawabe, "Hitachi Capital") today announced that it entered into an agreement with the shareholder of Maske Fleet GmbH ("Maske") whereby it acquired 100% of the share capital of Maske and its Austrian subsidiary Maske Langzeit-Vermietung GmbH ("Maske Langzeit-Vermietung"), making them wholly-owned subsidiaries effective from January 1, 2019 (local time in Germany).

In its "FY2016-FY2018 Mid-Term Management Plan," Hitachi Capital positions Vehicle Solutions^{*1} as a group common strategy, executing this by collaboration with partner companies in Japan and through its existing highly capable operations in the U.K., the Netherlands and Poland. Strengthening Vehicle Solution business in continental Europe is a key part of this strategy, hence the acquisition of Maske.

In Germany, the market has been growing, with new vehicle registrations increasing for five consecutive years, making it the largest market in Europe in 2017. Maske has been engaged in the provision of short and long term vehicle rental and fleet management to corporates and small to medium enterprises throughout Germany^{*2}. In long term rental, it offers high value added solutions, with in-house, one-stop service, covering vehicle procurement, customization, delivery and maintenance delivered via the Maske branch network. The company is also advanced in electric vehicles supply and servicing. In 2014, Maske established Maske Langzeit-Vermietung in Austria to expand the business. Following this acquisition, Hitachi Capital will offer Vehicle Solution across Germany and Austria and plan to develop mobility services^{*3} by combining Maske's know-how with our own.

Hitachi Capital will promote stable growth by strengthening the business base in the five countries, where it now operates Vehicle Solutions and by expanding its geographic presence and scale in Europe. In addition the development of mobility services through the use of innovative technology will enable Hitachi Capital to meet the ever changing needs of society and customers and become a "Social Values Creating Company" which creates and provides new values.

*1 A business model that addresses the needs of customers by providing not only vehicle-related finances but comprehensive solutions combining various services including maintenance and insurance etc

*2 Maske has 11 offices in Germany in the following cities: Bockel, Hamburg, Berlin, Hanover, Leipzig, Nuremberg, Munich, Stuttgart, Russelsheim, Cologne, and Dortmund

*3 Offers mobility services to transport people and products using innovative technology such as automated driving and car sharing etc

■ European Countries where Hitachi Capital operates Vehicle Solutions
(as of January 7, 2019)

Countries	Vehicle Solution business companies
The U.K.	Hitachi Capital (UK) PLC
Poland	Hitachi Capital Polska Sp. z o.o.
The Netherlands	Hitachi Capital Mobility Netherlands B.V.
Germany	Maske Fleet GmbH
Austria	Maske Langzeit-Vermietung GmbH

■ Outline of Maske Fleet GmbH^{*4}

Name	Maske Fleet GmbH
Location	An der Autobahn 12-16, 27404 Gyhum/Bockel, Germany
Representative	Managing Director: Michael Busch
Business description	Vehicle Rental and Fleet Management business
Capital	5,000 thousand Euro (approx. 650.0 million yen)
Establishment	1985
Number of employees	215 (as of December 2017)
Major shareholders and shareholdings	MMG Invest GmbH (100%)
Total assets	136,507 thousand Euro (approx. 17,745.9 million yen)

*4 Financial figures are results for the year ended December 31, 2017. 1 Euro=130 yen

■ Outline of Maske Langzeit-Vermietung GmbH^{*5}

Name	Maske Langzeit-Vermietung GmbH
Location	Perfektastraße 73, 1230 Vienna, Austria
Representative	Managing Director: Michael Busch
Business description	Vehicle Rental and Fleet Management business
Capital	235 thousand Euro (approx. 30.5 million yen)
Establishment	2014
Number of employees	7 (as of December 2017)
Major shareholders and shareholdings	Maske Fleet GmbH (100%)
Total assets	5,172 thousand Euro (approx. 672.3 million yen)

*5 Financial figures are results for the year ended December 31, 2017. 1 Euro=130 yen

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