

May 27, 2014

 **Hitachi Capital Corporation**

Re: Issue of Hitachi Capital Corporation's 51th, 52th, and 53th Unsecured Straight Bonds  
(with Limited Interbond Pari Passu Clause)

Hitachi Capital Corporation wishes to announce that it has determined the following terms and conditions for the issuance of its 51th, 52th, and 53th unsecured straight bonds.

- Description -

		51th	52th	53th
1.	Total issue amount	¥ 20 billion	¥ 15 billion	¥ 15 billion
2.	Denomination per bond	¥ 100 million		
3.	Interest rate	0.309% per annum	0.508% per annum	0.815% per annum
4.	Payment amount	¥100 per ¥100 bond face value		
5.	Redemption price	¥100 per ¥100 bond face value		
6.	Redemption date	The principal of the bond will be redeemed in full on June 20, 2019.	The principal of the bond will be redeemed in full on June 18, 2021.	The principal of the bond will be redeemed in full on March 19, 2024.
7.	Interest payment dates	June 20 and December 20 of each year	June 20 and December 20 of each year	March 20 and September 20 of each year
8.	Offering period	May 27, 2014		
9.	Payment date	June 3, 2014		
10.	Offering method	Offering to the general public		
11.	Collateral	No collateral or guarantee is pledged and no assets are specifically reserved to secure these bonds.		
12.	Financial covenants	Negative pledge clause (with limited interbond pari passu clause)		
13.	Underwriters	Nomura Securities Co.,Ltd. Mizuho Securities Co., Ltd. Mitsubishi UFJ Morgan Stanley Securities Co., Ltd. SMBC Nikko Securities Inc.		
14.	Place for handling subscriptions	Head office and domestic branches of underwriters		
15.	Financial agent	The Bank of Tokyo-Mitsubishi UFJ, Ltd.		
16.	Book-entry transfer institution	Japan Securities Depository Center, Inc.		
17.	Ratings (to be obtained)	AA- (Japan Credit Rating Agency, Ltd.) A+ (Rating and Investment Information, Inc.) A- (Standard & Poor's Ratings Japan K.K.)		