

News Release

FOR IMMEDIATE RELEASE

Hitachi Capital (UK) PLC made a Car Fleet Management Company in Poland a Subsidiary -Accelerating vehicle solution business in continental Europe-

Tokyo, April 4, 2014 – Hitachi Capital Corporation (TSE: 8586) announced that Hitachi Capital (UK) PLC (“Hitachi Capital UK”), a subsidiary in the United Kingdom, has signed the share transfer agreement to acquire 90% of outstanding shares of Corpo Flota Sp. z o.o. (“Corpo Flota”) in the Republic of Poland (“Poland”) and acquired the shares (making the company its subsidiary).

– Description –

1. Purpose of Acquisition

Hitachi Capital Group has been conducting a market research in Poland for our business expansions in continental Europe. The results showed that automobile related business including auto leasing is expected to grow, and we believe that our know-how accumulated in the U.K. can be used in Poland. Accordingly, we decided to acquire Corpo Flota, which operates comprehensive car fleet management business in Poland, including auto leasing, maintenance and car management.

Through this acquisition, we will accelerate vehicle solution business in the continental Europe and aim further business expansion including collaboration with the Hitachi Group.

2. Outline of Corpo Flota

(1)	Name	Corpo Flota Sp. z o.o.
(2)	Date of establishment	September 23, 2005
(3)	Location	20/22 Ul. Palisadowa, Warsaw, Poland
(4)	Representative	Aleksander Kopestyński
(5)	Capital	50,000 PLN (Approx. 1.5 million yen)
(6)	Total assets	Approx. 48 million PLN (Approx. 1.4 billion yen)
(7)	Revenues	Approx. 30 million PLN (Approx. 0.9 billion yen)
(8)	Income before income taxes	Approx. 2.7 million PLN (Approx. 80 million yen)
(9)	Shareholders and shareholdings	Miolo Investment Sp. z o.o. 100%
(10)	Type of business	Car fleet management business (Comprehensive automobile related services, including auto leasing, maintenance, and car management)

* Financial results are for the fiscal year ended December 31, 2013.

* 1PLN=30 yen

3. (Reference) Outline of Hitachi Capital UK

(1) Name	Hitachi Capital (UK) PLC
(2) Date of establishment	April 21, 1982
(3) Location	Hitachi Capital House, Thorpe Road, Staines-upon-Thames, Surrey TW18 3HP, UK
(4) Representative	Chihiro Shirai
(5) Capital	10,668 thousand GBP
(6) Shareholders and shareholdings	Hitachi Capital Corporation: 100%
(7) Type of business	Finance business (leasing and credit services for industrial equipment and automobiles, credit and factoring services for furniture and home equipment, etc.)

4. Fairness of Acquisition Price

Although the acquisition price is not disclosed, in order to ensure fairness in determining the acquisition price, we engaged BDO Sp. z o.o., as a third party independent from the Group and Corpo Flota, to calculate the equity value of Corpo Flota, and we reached an agreement with shareholders of Corpo Flota based on the fair price.

5. Outlook of Performance

Acquisition of Corpo Flota is expected to have minimal impact on the consolidated performance.