

Hitachi Capital Corporation**Hitachi Capital Announces Changes in Managing Officers**

Hitachi Capital Corporation wishes to announce that it has decided to make the following changes in Managing officers.

1. Newly appointed (as of April 1, 2012)

New Position	Former Position	Name
Senior Managing Officer General Manager, Business Create Dept. International Business Division	Board Director of Hitachi Displays, Ltd.	Kenji Sakai

2. Reappointment (as of April 1, 2012)

New Position	Former Position	Name
Senior Managing Officer Chairman of Hitachi Capital Leasing (China) Co., Ltd.	Managing Director of Hitachi Capital Insurance Corporation	Ryoji Sato

3. Retiring Administrative Officer (as of March 31, 2012)

New Position	Former Position	Name
—	Managing Officer, General Manager of Chubu Regional Sales Division	Noriyuki Koutake
—	Managing Officer, General Manager of Kanto and Koshinetsu Regional Sales Division	Yoshio Ishii

Reference

Effective from April 1, 2012, Hitachi Capital's Team of Managing Officers will consist of the following:

Senior Managing Officer Co-Head of Financial Services Business Division and Executive Managing Director of Hitachi Capital Servicer Corporation	Misuo Yoshii
Senior Managing Officer General Manager, Business Create Dept. International Business Division	Kenji Sakai
Senior Managing Officer Chief Executive Officer of Hitachi Capital (UK) PLC.	Chihiro Shirai
Senior Managing Officer Chairman of Hitachi Capital Leasing (China) Co., Ltd.	Ryoji Sato
Managing Officer	Hiroshi Senma
Managing Officer General Manager, Quality Assurance Dept., Quality Assurance Division	Masahiro Katoh
Managing Officer Head of Partnership Business and Managing Director of NBL Co., Ltd.	Atsuyoshi Kantou
Managing Officer, Head of Corporate Business	Takashi Nakamura
Managing Officer Head of Financial Services Business and Managing Director of Financial Bridge Corporation	Ikuo Okada
Managing Officer Co-Head of Hitachi Group Business Division and General Manager, Global Finance Business Promotion Dept., Hitachi Group Business Division	Masayuki Yuasa
Managing Officer Co-Head of Hitachi Group Business Division	Hitoshi Shio
Managing Officer Chief Executive Officer of Hitachi Capital America Corp.	Yoshiyuki Kume
Managing Officer Managing Director of Hitachi Capital (Thailand) Co., Ltd.	Fumio Kuboyama
Managing Officer General Manager, Business Support Center	Hiroshi Sato
Managing Officer General Manager, Assets and Receivable Control Dept. Quality Assurance Division	Takeshi Watanabe
Managing Officer General Manager, Audit office	Haruo Tanno
Managing Officer General Manager, Health Care Services Business Promotion Dept. Regional Business Division	Takeshi Sawano
Managing Officer General Manager, Human Resources and Education Dept. Corporate Management Division	Keizou Utunomiya
Managing Officer Co-Head of Corporate Business Division	Shunichi Watanabe