

News Release

24th April, 2003

Hitachi Capital Corporation

Hitachi Capital Announces New Management Team and Structure

Hitachi Capital Corporation wishes to update an earlier announcement on the composition of a new management team and other matters made on 27th February, 2003, in line with the approval of nominees for administrative officer at a Board of Directors' meeting held today.

The appointment of nominees for director and executive officer is subject to approval of a proposal to amend the company's Articles of Incorporation at the ordinary general stockholders' meeting scheduled to be held on 20th June, 2003. This amendment will see Hitachi Capital adopt a Committee System.

1. Nominees for Director and Executive Officer Scheduled to Be Elected on 20th June, 2003

Note: Current positions are enclosed in parentheses.

(1) Nominees for Director

Chairman of the Board	Masayoshi Hanabusa (Chairman and Representative Director)
Director	Kaichi Murata (President and Representative Director)
Director	Yoshitaka Aritoshi (Director)
Director	Yoshiki Yagi (Executive Vice President and Director, Hitachi, Ltd.)
Director	Yuushi Samuro (Director, Hitachi, Ltd.)
Director	Kunimitsu Mukunoki (Vice President and Director, Hitachi Research Institute Ltd.)

Notes: Nominees for director Yoshiki Yagi, Yuushi Samuro and Kunimitsu Mukunoki are "external directors who do not fulfill an executive role for a company with a Committee System, as stipulated by Article 21-8, paragraph 4 of the amended Commercial Code of Japan, which came into effect on 1st April, 2003.

(2) Nominees for Corporate Officer

President and Chief Executive Officer (Concurrently serves as director)	Kaichi Murata (President and Representative Director)
Vice President and Executive Officer	Kimio Yokoyama (Vice President and Director & General Manager, Corporate Planning & Development Division)
Senior Corporate Officer	Takaaki Kubota (Executive Managing Director and General Manager, Retail Business Division and Housing Dept.)
Senior Corporate Officer	Kazuo Takano (Senior Administrative Officer and General Manager, Information System Division)
Senior Corporate Officer	Yukio Ohki (Senior Administrative Officer, General Manager, Shutoken Company)
Senior Corporate Officer	Yukio Mori (Senior Administrative Officer, General Manager, Finance Division)
Senior Corporate Officer	Hideyuki Iikura (Senior Administrative Officer, General Manager, Leasing Business Division)
Senior Corporate Officer	Masatsugu Hori (Senior Administrative Officer and General Manager, Automobile Dept. & Corporate Sector Business Development Dept., Retail Business Division.)

2. Nominees for Senior Administrative Officers and Administrative Officers Scheduled to Be Elected on 20th June, 2003

Senior Administrative Officer	Yukio Shinya (CSO*, Retail Business Division)
Senior Administrative Officer	Osamu Teshima (General Manager, Honsha Dai-san Regional Head Office)
Senior Administrative Officer	Sohjiro Sakaguchi (General Manager, Quality Assurance Division & Credit Screening Dept.)
Senior Administrative Officer	Seiji Nakamura (General Manager, Chugoku Regional Head Office)
Senior Administrative Officer	Toyoshige Miyase (General Manager, Leasing Business Dept.)
Senior Administrative Officer (Promoted)	Yasushi Matsushita (General Manager, Chubu Regional Head Office)
Administrative Officer	Yutaka Yokoyama (General Manager, Operations Center, Honsha Regional Head Office)
Administrative Officer	Hiroshi Tobita (General Manager, Kanto Regional Head Office)
Administrative Officer	Akio Ogura (General Manager, CI & Public Relations Dept., Corporate Planning & Development Division)
Administrative Officer	Yoshikatsu Saitoh (General Manager, Internal Auditing Office)
Administrative Officer	Kouji Ueda (General Manager, Tohoku Regional Head Office)
Administrative Officer	Kyoko Ookubo (General Manager, Marketing Dept., Corporate Planning & Development Division)
Administrative Officer (Newly Promoted)	Mitsugu Ikeda (General Manager, Honsha Dai-ni Regional Head Office)
Administrative Officer (Newly Promoted)	Keiji Miyafusa (General Manager, Kyushu Regional Head Office)
Administrative Officer (Newly Promoted)	Yasuo Kitaura (General Manager, Kansai Regional Head Office)
Administrative Officer (Newly Promoted)	Nobuo Sugimoto (General Manager, Business Development Head Office, Shutoken Company)
Administrative Officer (Newly Promoted)	Kazuya Miura (General Manager, Business Equipment Business Development Dept., Retail Business Division)
Administrative Officer (Newly Promoted)	Kouji Kanegae (General Manager, Human Resources Development Division)
Administrative Officer (Newly Promoted)	Hiroshi Nakamura (General Manager, Accounts Receivables Controls Dept., Quality Assurance Division)

*CSO: Chief Strategy Officer