

News Release

26th August, 2003

Hitachi Capital Corporation

Hitachi Capital Announces Changes in Executive Officers

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

1. Newly Appointed Executive Officer (as of 1st September, 2003)

New Position	Former Position	Name
Senior Corporate Officer and General Manager, No.2 Retail Business Division, Business Equipment Business Development Dept. and Corporate Sector Business Development Dept.	Administrative Officer and General Manager, Business Equipment Business Development Dept., Retail Business Division	Kazuya Miura

2. Retiring Senior Corporate Officer (as of 30th September, 2003)

New Position	Former Position	Name
—	Senior Corporate Officer and General Manager, Retail Business Division	Takaaki Kubota

*Mr. Takaaki Kubota is scheduled to be appointed as Senior Executive Director of The Mortgage Corporation of Japan, Limited as of 1st October, 2003.