

Hitachi Capital Repurchases Treasury Stock
(Under Article 211-3, Section 1-2 of the Japanese Commercial Code)

Hitachi Capital Corporation hereby serves notice that it has repurchased treasury stock on the open market pursuant to Article 211-3, Section 1-2 of the Japanese Commercial Code. Details of the repurchase are as follows:

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| 1. Repurchase period: | 23rd July, 2004 through 27th July, 2004 |
| 2. Total number of shares repurchased: | 110,000 shares |
| 3. Total value of shares repurchased: | ¥207,012,300 |
| 4. Repurchase method: | Open market purchase on the Tokyo
Stock Exchange |

Reference:

1. Details of the proposal approved at the Board of Directors' meeting held on 22nd July, 2004
 - (1) Type of shares: Hitachi Capital common stock
 - (2) Total number of shares authorized for repurchase: Up to 10 million shares (representing 7.5% of the total number of shares issued and outstanding)
 - (3) Total value of shares authorized for repurchase: Up to ¥21.0 billion
2. Cumulative balance of treasury stock repurchased since the board of Directors' meeting held on 22nd July, 2004
 - (1) Total number of shares repurchased: 110,000 shares
 - (2) Total value of shares repurchased: ¥ 207,012,300