

News Release

1st November, 2004  
Hitachi Capital Corporation

**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:                  | 1st October, 2004 through 31st October, 2004        |
| 2. Total number of shares repurchased: | 683,400shares                                       |
| 3. Total value of shares repurchased:  | ¥1,235,711,900 (average cost @ ¥1,808)              |
| 4. Repurchase method:                  | Open market purchase on the Tokyo<br>Stock Exchange |

Reference:

- Details of the proposal approved at the Board of Directors' meeting held on 22nd July, 2004
  - Type of shares: Hitachi Capital common stock
  - Total number of shares authorized for repurchase: Up to 10 million shares (representing 7.5% of the total number of shares issued and outstanding)
  - Total value of shares authorized for repurchase: Up to ¥21.0 billion
- Cumulative balance of treasury stock repurchased since the board of Directors' meeting held on 22nd July, 2004
  - Total number of shares repurchased: 2,978,400 shares
  - Total value of shares repurchased: ¥ 5,488,211,800 (average cost @ ¥1,843)