

News Release

1st Decenber, 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:

1. Repurchase period: 1st November, 2004 through 30th November, 2004
2. Total number of shares repurchased: 1,008,600shares
3. Total value of shares repurchased: ¥1,930,041,900 (average cost @ ¥1,914)
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: 3,987,000 shares
 - (2) Total value of shares repurchased: ¥ 7,418,253,700 (average cost @ ¥1,861)