

## Hitachi Capital Announces Nominees for New President and CEO and Directors and Structure

Hitachi Capital Corporation's Board of Directors today selected nominees for the director election to be held at the 48<sup>th</sup> ordinary general stockholders' meeting scheduled for June 22, 2005, and a nominee for the election to replace the President and Chief Executive Officer at the Board of Directors meeting following the general stockholders' meeting.

### 1. Replacement of President and Chief Executive Officer

#### (1) Reason for the replacement

Hitachi Capital has worked as a group under the leadership of Kaichi Murata, President and Chief Executive Officer, for four years to restructure the organization and build the foundation for a new business. As the restructuring of the company has progressed as scheduled, the company has elected to replace the President and Chief Executive Officer in order to promote further sustainable growth under new leadership.

#### (2) Profile of the nominee for President and Chief Executive Officer

Name: Kazuo Takano

Birthplace: Hyogo Prefecture

Date of birth: October 13, 1946 (58-years old)

Highest level of education: Graduated from Keio University with a degree in Law

Work history:

April 1969: Joined Long-Term Credit Bank of Japan (presently Shinsei Bank)

June 1996: Director

April 1998: Managing Director

October 1998: Resigned from Long-Term Credit Bank of Japan

September 2000: Joined Hitachi Capital

April 2003: General Manager of Information Systems Division

June 2003 to present: Senior Corporate Officer

#### (3) Scheduled date of assumption of office

June 22, 2005

### 2. New Directors and Management Structure (scheduled to take effect on June 22, 2005)

#### (1) Nominees for director

Chairman of the Board: Masayoshi Hanabusa

Director (new appointment): Kazuo Takano

Director: Yoshitaka Aritoshi

Director: Yoshiki Yagi

Director: Kunimitsu Mukunoki

Director (new appointment): Akira Tsuda

Note: The three nominees for director Yoshiki Yagi, Kunimitsu Mukunoki, and Akira Tsuda are external directors who fulfill the qualifications as stipulated by Article 188, Paragraph 2, Clause (7)-2 of the Commercial Code of Japan.

(2) Profiles of New Director Nominees

Name: Akira Tsuda

Birthplace: Aichi Prefecture

Date of birth: June 15, 1944 (60-years old)

Highest level of education: Graduated from Waseda University with a degree in Commerce

Work history:

April 1968: Joined Nomura Securities

December 1987: Director of Nomura Securities

June 1996: Representative Managing Director of Nomura Securities

June 1997: Representative Managing Director then Representative Director and Executive

Vice President of Nihon Godo Finance (presently JAFCO)

May 2002: Chairman, Nomura Investor Relations

March 2005: Resigned as CEO and Chairman of Nomura Investor Relations

(3) Nominees for corporate officer

President and Chief Executive Officer: Kazuo Takano

Vice President and Executive Officer: Hideyuki Iikura

Vice President and Executive Officer: Kazuya Miura

Senior Corporate Officer: Yukio Mori

Senior Corporate Officer: Souichi Hayakawa

Senior Corporate Officer: Yasushi Matsushita

Senior Corporate Officer: Sadahiro Kato

3. Retiring Directors

Kaichi Murata, Director, and President and Chief Executive Officer

Scheduled to assume the office of special advisor to Hitachi, Ltd., on June 22, 2005.

Scheduled to be appointed Chairman of Hitachi Mobile Co., Ltd. at the ordinary general stockholders' meeting of the company scheduled for June 22, 2005.

Scheduled to be appointed Chairman of Hitachi Information Systems, Ltd. at the ordinary general stockholders' meeting of the company scheduled for June 29, 2005.

Yuushi Samuro, Director