

News Release

December 20, 2005

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.

Retiring Executive Officer (as of December 31, 2005)

New Position	Former Position	Name
—	Senior Corporate Officer	Yukio Mori

Notes:

Mr. Yukio Mori is scheduled to be appointed as Chairman of the Board of Hitachi Capital Insurance Corporation as of January 1, 2006.

Reference:

Effective from January 1, 2006, Hitachi Capital's team of executive officers will consist of the following:

President and Chief Executive Officer	Kazuo Takano
Vice President and Executive Officer General Manager of Leasing Business Division	Hideyuki Iikura
Vice President and Executive Officer General Manager of Retail Business Division	Kazuya Miura
Senior Corporate Officer, General Manager of Home & Life Service Business Division	Souichi Hayakawa
Senior Corporate Officer, General Manager of Account Receivables Control Division, Information Systems Division	Yasushi Matsushita
Senior Corporate Officer, General Manager of Honsya Dai-san Regional Head Office	Sadahiro Katoh