

July 22, 2008

To whom it may concern:

Hitachi Capital Corporation (8586)

Re: Establishment of New Company in Thailand and Start of Business

We are pleased to inform you that we have established a new company in Thailand and will start business as described below.

-- Description --

1. Background

In the mid-term management plan announced in May this year, we planned to expand our overseas business, and in particular growth in Asian.

As part of this strategy, we established a new company in Thailand and will start business there.

2. Company profile

(1) Corporate name : Hitachi Capital (Thailand) Co., Ltd.

(2) Location of headquarters : All Seasons Place 87/2 Wireless Road 45/F CRC Tower, Lumpini,
Phatumwan Bangkok 10330 Thailand

(3) Capital : 100 million baht

(4) Main stockholders : Hitachi Capital Corporation 24.5%
Hitachi Capital Singapore Pte. Ltd. 24.5%

(5) Administrative organization

①Directors: Tadashi Tohyama

Chihiro Shirai (Present CEO of Hitachi Capital (UK) PLC)

Yuichiro Shimada (Present Senior Corporate Officer Director of Hitachi
Capital Corporation, Head of Group Companies Office)

②President:Tadashi Tohyama

(6) Foundation : June 25, 2008

(7) Business start: July 21, 2008

3. Business purpose of the new company:

First, we will work to set up our business infrastructure in Thailand utilizing the business model of office information equipment leasing possessed by Hitachi Capital Singapore Pte. Ltd., taking advantage of the name-recognition and creditworthiness of the Hitachi Group. After that, we will endeavor to provide finance services, including facilities leasing, vendor financing, medical equipment leasing, and auto leasing, tailored to the respective districts, to promote business expansion.

4. Business forecast

The effect of this new company on our consolidated business is thought to be relatively modest.

<Reference> Personal history of President Tadashi Tohyama

• Birth data : October 22, 1958

• Profile : April, 1981 Entered Hitachi Credit Co., Ltd. (Present Hitachi Capital Corporation)
: September, 2005 Senior sales manager in Kita-Kanto area

- : April, 2006 Business officer and Senior sales manager in Kita-Kanto area
- : April, 2008 Overseas officer, and General manager for establishing new company in Thailand
- : June, 2008 to present President of Hitachi Capital (Thailand) Co., Ltd.