HITACHI

March 9, 2009 Hitachi Capital Corporation (8586)

Re: Launching of Mediating "Japan SME Ratings"

We are pleased to inform you that Hitachi Capital Corporation will form a tie-up with one of the world's leading rating organizations, Standard & Poor's (hereinafter called "S&P") to launch the business of mediating "Japan SME Ratings" service for small & medium sized enterprises provided by S&P.

This is the first time that S&P will carry out a "Japan SME Ratings Introducer Program in Japan. We will utilize this system as a tool for new business development in the small & medium sized enterprises we are focusing on now, increase opportunities to meet the corporate managers and hear their business challenges and investment plans, and utilize the system as a tool to differentiate us from our competitors and deepen our relationships with our customers.

-- Description --

1. "Japan SME Ratings" service

This credit rating service being jointly developed by S&P and The Risk Data Bank of Japan will be limited to small & medium sized enterprises in Japan, and is intended to evaluate the creditworthiness of the enterprises. A Japan SME Rating is a quantitatively derived indicator of creditworthiness expressed on a scale of 7 from aaa to ccc. This service mainly targets Japanese unlisted enterprises of 1 to 10 billion yen in annual sales, and aims to provide benchmarks for a relative standard of creditworthiness in the small and medium enterprise sector.

Rating fee: 500 thousand yen / case Renewal: For each renewal of account settlement SME : Small & Medium Sized Enterprise

2. Merits for customers to acquire the ratings

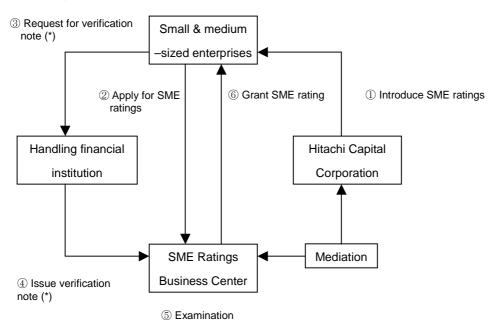
Under the current business recession resulting from the worldwide financial crisis, enterprise creditworthiness is attracting more and more attention. Customers can use Japan SME Ratings when appealing or self-assessing their creditworthiness in occasions as follows;

- ① Strengthening the business with business partners and improving business conditions
- ② Streamlining recruitment activities
- ③ Obtaining trust from financial institutions and facilitating business
- ④ Raising awareness of the enterprise and its brand
- ⑤ The financial analysis report helps the customer understand their current position and

creditworthiness.

- 6 Sharing the results with financial institutions and certified tax accountants can clarify the strengths, weaknesses, and issues to be settled.
- ⑦ Sharing the results inside the enterprise can promote visualization of financial strategies and raise morale.
- 3. Business start: March 2009 (To be scheduled)

4. Handling scheme



- % Verification note: One of the documents required for an SME rating, created by the handling financial institution to check the existence of the applicant enterprise.
- ①Hitachi Capital introduces small and medium –sized enterprise SME ratings.
- 2 The small and medium –sized enterprises apply to the SME ratings center.
- ③The small and medium –sized enterprises request the handling bank to issue the verification note.
- (1) The handling bank issues the verification note and sends it to the SME ratings center.
- (5) The SME ratings center examines the applicant.
- ⁽⁶⁾The applicant is granted a rating from the SME ratings center.

Standard & Poor's

Standard & Poor's is a leading provider of financial market intelligence. The world's foremost source of credit ratings, indices, investment research, risk evaluation and data, Standard & Poor's provides financial decision-makers with the intelligence they need to feel confident about their decisions.

■ The Risk Data Bank of Japan, Limited

The Risk Data Bank of Japan, Limited (RDB) is a database consortium composed of more than 50 banks, including four major banks and regional banks, sharing credit standings and financial data. Since its establishment in April 2000, RDB has accumulated over 2.5 million financial data items on about 550,000 domestic enterprises and has offered them to the member banks. RDB provides an anonymous database designed for highly developed credit risk management, based on statistical and quantitative approaches. Unlike public credit research companies, RDB does not hold information that identifies companies, such as specific names or locations.