

February 9, 2007

FOR IMMEDIATE RELEASE

RISA Partners, Inc.  
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Stock Listing: Tokyo Stock Exchange (1st section)  
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### Notice on Stock Split Decision

RISA Partners, Inc. announces its recent decision for the stock split as outlined below made at a meeting of the board of directors held on February 9, 2007.

#### Details

1. Purpose of stock split

To enhance the liquidity of RISA Partners' shares and expand the investor base.

2. Overview of stock split

(1) Method of stock split

A two-for-one stock split shall be implemented for common stock held by shareholders listed or recorded on the March 31, 2007 final list of shareholders or list of beneficial shareholders.

(2) Increase in total number of shares authorized

RISA Partners' Articles of Incorporation shall be amended as of April 1, 2007 to increase the total number of shares authorized from 360,800 shares to 721,600 shares.

(3) Increase in number of shares resulting from stock split

The increase in number of shares shall be the total number of shares outstanding at closing on March 31, 2007 multiplied by 1. However, any fractional shares (less than one share) arising from the stock split shall be aggregated and sold. The proceeds from that sale shall be distributed on a pro rata basis to shareholders who were otherwise entitled to receive fractional shares.

3. Schedule

Record date for stock split:	March 31, 2007
Effective date:	April 1, 2007
Date of issuance of new shares:	May 18, 2007

4. Other matters that need to be resolved in relation to this stock split shall be finalized at future meetings of the board of directors.

(Reference)

1. Increase in number of shares

The increase in number of shares resulting from the stock split is not indicated in concrete terms. This is in view of the possibility of the total number of shares outstanding increasing due to the exercise of stock acquisition rights and other rights during the period between the date of this resolution by the board of directors and March 31, 2007, thus making it impossible to determine the total number of shares outstanding at closing on March 31, 2007.

The total number of shares outstanding after the stock split when derived based on the total number of shares outstanding as of February 9, 2007 is as follows.

Total number of shares outstanding before stock split:	134,997.13 shares
Increase in number of shares resulting from this stock split:	134,997.13 shares
Total number of shares outstanding after stock split:	269,994 shares
Total number of shares authorized after stock split:	721,600 shares

2. Changes (if any) in paid-in capital

The paid-in capital will not increase from the stock split.

Paid-in capital current as of February 9, 2007: 7,057,626,925 yen

3. Adjustment of exercise price for new shares issued due to exercise of stock acquisition rights

In correlation with the stock split, the exercise price per share for stock acquisition rights shall be adjusted as follows as of April 1, 2007.

	Exercise price after adjustment	Exercise price before adjustment
Stock acquisition rights based on resolution at extraordinary meeting of shareholders held on May 27, 2002	10,000 yen	20,000 yen
Stock acquisition rights based on resolution at general meeting of shareholders held on March 28, 2003	10,000 yen	20,000 yen
Stock acquisition rights based on resolution at extraordinary meeting of shareholders held on October 16, 2003	11,250 yen	22,500 yen
Stock acquisition rights based on resolution at extraordinary meeting of shareholders held on November 25, 2004	117,292.5 yen	234,584.9 yen
Stock acquisition rights based on resolution at general meeting of shareholders held on March 30, 2005	192,955 yen	385,910 yen
Stock acquisition rights based on resolution at general meeting of shareholders held on March 30, 2006	317,000 yen	634,000 yen

4. In correlation with this stock split, the conversion price for zero coupon Japanese yen convertible notes (note with stock acquisition rights) due on March 31, 2010 shall be adjusted as follows as of April 1, 2007.

Conversion price before adjustment: 357,846.4 yen

Conversion price after adjustment: 178,923.2 yen

5. In conjunction with this stock split, forecast dividends for the fiscal year ending December 31, 2007 (Fiscal 2007) shall be adjusted as follows.

	Forecast dividend per share after stock split	Forecast dividend per share before stock split
Fiscal 2007 Forecast year-end dividend	1,000 yen	2,000 yen