

May 18, 2007

FOR IMMEDIATE RELEASE

RISA Partners, Inc.
1-11-44 Akasaka, Minato-ku, Tokyo
Stock Listing: Tokyo Stock Exchange (1st section)
Code Number: 8924
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Notice on Endowment of Shares Held by Board Members to Employees

RISA Partners, Inc. announces that President Atsushi Imuta (the leading shareholder of RISA Partners) and Executive Director Misuzu Imuta have decided to endow RISA Partners employees in gratis with some of the common shares the two hold as follows in the hopes of increasingly raising the morale of employees in enhancing the performance and maximizing shareholder value at RISA Partners.

1. Details of Endowment

Employees of RISA Partners who are employed with RISA Partners as at May 18, 2007 are eligible for the share endowment. Shares will be endowed in gratis to all employees wishing to receive shares on the premise that they are still employed with RISA Partners on the date of endowment (scheduled for July 2, 2007). Employees who have been with RISA Partners for one year or more as of the date of endowment will be endowed with two common shares of RISA Partners. Employees who have been with RISA Partners for less than one year will be endowed with one common share of RISA Partners.

2. Total Number of Shares Subject to Endowment (Planned)

248 shares (of which, 206 shares are held by Atsushi Imuta and 42 shares are held by Misuzu Imuta)
(Note) The number of shares was calculated based on the number of employees employed with RISA Partners as of May 18, 2007. The number of shares actually transferred will vary in the event of resignations, etc. that take place on and after said date.

3. Future Schedule

Signing of share endowment agreement: July 2, 2007 (planned)
Delivery of shares: July 2, 2007 (planned)

4. Purpose of Endowment

Shares are being endowed in the hopes that holding RISA Partners shares will increasingly raise the morale of employees in enhancing the performance and maximizing shareholder value at RISA Partners.

5. Other

This endowment will not lead to changes in the principal shareholders and leading shareholder.

<Reference>

Atsushi Imuta's Shareholding and Percentage of Voting Rights

	Shareholding	Percentage of Voting Rights
Before Endowment	27,068 shares	9.88%
After Endowment (planned)	26,862 shares	9.80%

Misuzu Imuta's Shareholding and Percentage of Voting Rights

	Shareholding	Percentage of Voting Rights
Before Endowment	9,476 shares	3.46%
After Endowment (planned)	9,434 shares	3.44%

Total number of shares issued and outstanding as of April 30, 2007: 274,050 shares

*Please note that the after endowment figures are subject to change due to the exercising of convertible corporate bonds and other events.