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FOR IMMEDIATE RELEASE

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Stock Listing: Tokyo Stock Exchange (1st section)
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Notice on Change in Organizational Structure and Board Members

RISA Partners, Inc. announces that, as of June 1, 2007, a new “Finance Department” will be newly established under the objective of reinforcing the ability of financing and personnel changes will be enacted for directors and the operating officer as follows.

1. Overview of Change in Organizational Structure

Taking the recent favorable business environment in a positive light, RISA Partners has been significantly expanding its investment activities targeting loans receivable and real estate and, in correlation, there is now an active demand for capital. In response to this, 12 billion yen worth of zero-coupon Japanese yen convertible notes with stock acquisition rights (Alpine CB) issued in April 2007. In addition, RISA Partners has been making ongoing efforts for expanded and closer financial deals with domestic financial institutions, resulting in the number of partner banks reaching 64 banks.

As the ability to procure funds will need to be increasingly reinforced in order to achieve further business expansion hereafter, RISA Partners has decided to newly establish a new “Finance Department” as the department exclusively in charge of financing (financial deals).

2. Overview of Change in Board Members

Name	New Appointment	Old Appointment	Remarks
Hirokazu Okamoto	Executive Director and General Manager of Corporate Planning Department	Executive Director	Concurrently, Executive Director at RIFAS, Inc. and Executive Director at RISA Partners Okinawa, Inc.
Yoshio Yanagi	Operating Officer and General Manager of Finance Department	Operating Officer and General Manager of Corporate Planning Department	Concurrently, Manager of the Osaka Branch and Fukuoka Branch
Soichi Suzuki	Corporate Advisor	Executive Director	Resign as Executive Director as of May 31, 2007

Hirokazu Okamoto, currently an Executive Director, will assume the position of General Manager of the Corporate Planning Department. From 2003 to the end of 2005, he was responsible for corporate planning, public relations, investor relations and finance at RISA Partners as the General Manager of Corporate Office and Executive Director and was also in charge of the listing of RISA Partners on the Mothers Section of the Tokyo Stock Exchange and First Section of the Tokyo Stock Exchange. From January 2006, he has been in charge of reinforcing the RISA Partners Group's advisory functions as Executive Director of RIFAS, Inc. and was also in charge of launching RISA Partners' Okinawa business, starting with supporting the turnaround of Kokuba-Gumi Co., Ltd., as Executive Director of RISA Partners Okinawa, Inc. As the prospects for these businesses are recently looking almost bright, he will hereafter be responsible for corporate planning, public relations, investor relations, businesses related to the capital market and such at RISA Partners and also be in charge of the RISA Partners Group's M&A strategy. He will continue to serve the concurrent position of Executive Director at RIFAS, Inc. and RISA Partners Okinawa, Inc.

Yoshio Yanagi, currently the General Manager of the Corporate Planning Department, will assume the position of General Manager of the Finance Department. With experience in various finance related businesses at Kinki Osaka Bank Ltd., he possesses thorough knowledge on dealing with financial institutions and, since last year, has marked an outstanding track record in relation to financing at RISA Partners. Hereafter, as General Manager of the Finance Department at RISA Partners, he will strive to increasingly cultivate deals with financial institutions as well as further reinforce RISA Partners' ability to procure funds by putting strategic and advanced funding methods constantly into perspective.

Soichi Suzuki will resign as Executive Director for personal reasons, but will continue on as Corporate Advisor at RISA Partners and offer guidance and advice on the overall real estate business at RISA Partners.