

August 3, 2007

FOR IMMEDIATE RELEASE

RISA Partners, Inc.
1-11-44 Akasaka, Minato-ku, Tokyo
Stock Listing: Tokyo Stock Exchange (1st section)
Code Number: 8924
Representative: Atsushi Imuta, President
Inquiries: Hirokazu Okamoto, Executive Director, and
General Manager of Corporate Planning
Department
Phone: +81-3-5573-8011

Notice on Business and Capital Alliances with Bank of Nagasaki

RISA Partners, Inc. and our consolidated subsidiaries RIFAS, Inc., RISA Loan Servicing, Inc. and Frontier Management, Inc. (hereafter, “the RISA Partners Group”) announces the signing today of a memorandum of understanding on a business alliance with The Bank of Nagasaki, Ltd. (hereafter, “the Bank”) and the resolution made at a meeting of RISA Partners’ board of directors in relation to underwriting of preferred shares issued by the Bank as follows.

Furthermore, as was separately announced, RISA Partners today agreed on a strategic business alliance with the Bank’s parent company, The Nishi-Nippon City Bank, Ltd. (hereafter, “The Nishi-Nippon City Bank”). The business and capital alliances with the Bank is positioned as part of the business alliance with The Nishi-Nippon City Bank.

1. Objectives of Business and Capital Alliances

The Bank is a regional financial institution with operations based primarily in Nagasaki Prefecture and is a consolidated subsidiary of The Nishi-Nippon City Bank (holds 84.49% of the Bank’s voting rights).

Through the provision of various solutions to the Bank’s clients and such, this business alliance aims for growth of the businesses of both the RISA Partners Group and the Bank and also seeks to contribute to the regional economy. Consequently, this business alliance is positioned as an extremely strategic business alliance for the RISA Partners Group.

Additionally, to enhance the financial soundness of the Bank and make the transition to the growth stage, RISA Partners and The Nishi-Nippon City Bank is scheduled to jointly underwrite preferred shares issued by the Bank.

2. Overview of Business Alliance

[Overview of Business Alliance]

- (1) Collaborate in the provision of asset-related solutions to the Bank's clients
- (2) Collaborate in the provision of various advisory services to the Bank's clients
- (3) Collaborate in the provision of business restructuring solutions to the Bank's clients
- (4) Collaborate in the provision of equity, etc. to the Bank's clients via the Kyushu Corporate Solution Fund that the RISA Partners Group and The Nishi-Nippon City Bank will be newly jointly launching, etc.

3. Details of Capital Alliance

- | | |
|--|---|
| (1) Type of Shares to be Offered: | The Bank of Nagasaki, Ltd. Series A Preferred Shares |
| (2) No. of Shares to be Offered: | 5 million shares |
| (3) Issue Price: | 1,000 yen per share |
| (4) Total Issue Amount: | 5,000,000,000 yen |
| (5) Payment Deadline: | September 20, 2007 (Thursday) (scheduled) |
| (6) Allottee and No. of Shares Allotted: | RISA Partners 4 million shares
The Nishi-Nippon City Bank, Ltd. 1 million shares |

Furthermore, the preferred shares will be shares without voting rights and RISA Partners will not acquire voting rights of the Bank.

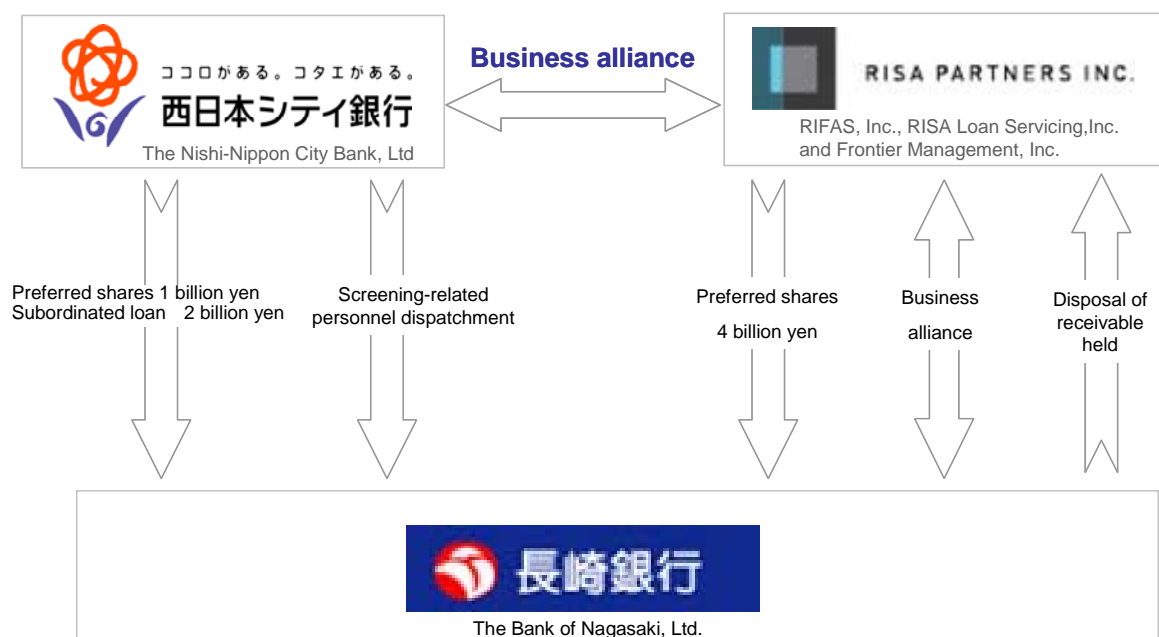
4. Board Members Dispatched from RISA Partners

RISA Partners President Atsushi Imuta is scheduled to be dispatched to the Bank as outside director.

5. Impact on RISA Partners' Business Performance

Dividends from the preferred shares, as well as corresponding returns on investment, fee income and other gains in correlation with the increase in contracts handled based on developments in the business alliance are expected in the future. The details on the impact on RISA Partners' business performance will be announced at a later date once they are ascertained.

Overview of Business and Capital Alliances



* The RISA Partners Group's entity for purchasing receivable is scheduled to be the vehicle for business restructuring newly established by RISA Partners.