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FOR IMMEDIATE RELEASE

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Notice of Strategic Investment into Growth Company via RISA Corporate Solution Fund

RISA Partners, Inc. announces the RISA Corporate Solution Fund Investment Limited Partnership (RCSF), which is managed and operated by RISA Partners' consolidated subsidiary Sakigake Investments, Inc., today signed a contract with Home Improvement Hirose Co., Ltd. (HI Hirose) on the subscription for preferred shares by way of a third-party allotment. The details are as follows.

HI Hirose currently operates 18 home improvement centers (some offering also an extensive range of food products on the same premises), mainly in Oita and Kumamoto Prefectures, with net sales reaching 28.1 billion yen (in the fiscal year ended May 2007). In place of home improvement centers that it has been developing to date, HI Hirose plans to proceed to develop "Super Combo" stores with an area of 9,000m² or so offering also general merchandise and an extensive range of food products on the same premises as a type of operation that serves as a basis for everyday living.

In addition, HI Hirose plans to work on further expanding its business capacity by accelerating the opening of new stores in mainly Fukuoka and Kumamoto Prefectures. The RISA Partners Group seeks to maximize the corporate value of HI Hirose through financial backup via RCSF as well as by supporting them by other means. Such means include supporting their store strategy with the advanced know-how on real estate development and liquidation possessed by RISA Partners and supporting their corporate development and strategic planning via RISA Partners' consolidated subsidiary Frontier Management, Inc.

RISA Partners will continue to increasingly expand the investment banking business by launching solutions targeted at enhancing corporate value with RCSF at the core.

1. Details of Preferred Shares

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|-------------------------------------|---|
| (1) Type of Shares: | Home Improvement Hirose Co., Ltd. Series A Preferred Shares |
| (2) No. of Shares for Subscription: | 2,500,000 shares |
| (3) Issue Price: | 600 yen per share |
| (4) Total Issue Amount: | 1,500,000,000 yen |
| (5) Payment Deadline: | November 6 (Tuesday), 2007 (planned) |
| (6) Allottee: | RISA Corporate Solution Fund Investment Limited Partnership |
| (7) No. of Shares Allotted: | 2,500,000 shares |

Furthermore, the concerned preferred shares will be preferred shares without voting rights and RCSF will not acquire voting rights of HI Hirose until applications to acquire common shares can be made (to be separately stipulated among shareholders).

2. Overview of Home Improvement Hirose Co., Ltd. (as of June 30, 2007)

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|-------------------------------|---|
| (1) Name: | Home Improvement Hirose Co., Ltd. |
| (2) Representative: | Shunichi Hirose |
| (3) Head Office Address: | 1-18-2 Hagiwara, Oita-shi, Oita |
| (4) Establishment: | August 1978 |
| (5) Paid-In Capital: | 416,730,000 yen |
| (6) Primary Line of Business: | Operating home improvement centers |
| (7) Settlement of Accounts: | May |
| (8) No. of Employees: | 1,209 (including part-time employees) |
| (9) Website: | http://www.hih-net.com/ |

3. Impact on RISA Partners' Business Performance

The value of shares held by RCSF is forecast to increase in the event that there is an improvement in the corporate value of HI Hirose. However, as the operating period that remains of the current fiscal year is only a short three months, the impact on the current fiscal year is expected to be minimal.