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FOR IMMEDIATE RELEASE

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Stock Listing: Tokyo Stock Exchange (1st section)  
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### Notice on Capital Participation in Maruya Co., Ltd.

RISA Partners, Inc. announces its decision to make a capital participation in Maruya Co., Ltd. (listed on the second section of the Tokyo Stock Exchange; code number: 9975; hereafter, "Maruya") via the RISA Corporate Solution Fund Investment Limited Partnership (hereafter, "RCSF"), which is managed and operated by the RISA Partners Group. RISA Partners will make a capital participation of 1.2 billion yen in total through underwriting the capital increase by way of a third-party allotment that Maruya is to execute. The details are as follows.

#### 1. Reasons for the Capital Participation

RISA Partners has been launching operations as an investment bank engaged in both finance and real estate, and has been forming and managing the corporate value enhancement fund RCSF through a subsidiary from September 2006. The RCSF aims to contribute to the enhancement of corporate value by not only providing support from a financial aspect, but also capitalizing on the advanced know-how related to finance and real estate possessed by the RISA Partners Group and its management consulting functions.

Maruya runs a chain of community-based supermarkets selling primarily fresh produce, etc. with 66 stores in Saitama, Chiba, Ibaraki and Tochigi Prefectures. However, competition with other firms in the industry and other circumstances surrounding Maruya are harsh, resulting in it posting consecutive deficits in its cash flows from operating activities for two straight fiscal years.

Consequently, Maruya will implement structural reforms to realize a quick recovery in business performance and improve its financial standing in an aim towards stable growth for the medium and

long term. With the objective of proactively renovating existing stores and opening new stores from the standpoint of reinforcing competitiveness, Maruya agreed to the capital participation through capital increase by way of third-party allotment based on the judgment that being provided with financial support and RISA Partners Group's functions via RCSF will lead to enhancement of its corporate value.

Hereafter, the RISA Partners Group will provide an array of functions and support for Maruya's quick recovery and growth in business performance as well as better corporate value. In particular, Frontier Management Inc., a consolidated subsidiary of RISA Partners, will utilize its high degree of retailing expertise to dispatch directors and offer support, such as in corporate and strategic planning, to Maruya.

## 2. Profile of Maruya (as of August 20, 2007)

- (1) Name: Maruya Co., Ltd.
- (2) Representative: Akira Orihara
- (3) Address: 243 Kobuchi, Kasukabe-shi, Saitama
- (4) Established on: August 1, 1962
- (5) Primary line of business: Chain of supermarkets primarily selling foodstuff
- (6) Settlement of accounts: February 20
- (7) No. of employees: 777 (additionally, an average number of temporary employees of 812)
- (8) Paid-in capital: 4,350 million yen
- (9) Total no. of shares issued and outstanding: 17,853,983 shares
- (10) Composition of principal shareholders and shareholdings (as of October 16, 2007):

| Shareholder    | Shareholding     |                                   |
|----------------|------------------|-----------------------------------|
|                | No. of shares    | Percentage of total no. of shares |
| Seiichi Arai   | 4,174,138 shares | 23.37%                            |
| Arai Co., Ltd. | 3,167,638 shares | 17.74%                            |

- (11) History of business performance in most recent fiscal years:

|                  | Fiscal year ended February 2006 | Fiscal year ended February 2007 |
|------------------|---------------------------------|---------------------------------|
| Net sales        | 43,082 million yen              | 37,868 million yen              |
| Operating income | 110 million yen                 | -961 million yen                |
| Ordinary income  | 248 million yen                 | -844 million yen                |
| Net income       | -1,428 million yen              | -4,730 million yen              |
| Total assets     | 24,339 million yen              | 20,083 million yen              |
| Net assets       | 17,744 million yen              | 12,786 million yen              |

## 3. Overview of Capital Increase by Way of Third-Party Allotment

- (1) No. of shares to be offered: 5,332,000 common shares of Maruya Co., Ltd.
- (2) Issue price: 235 yen per share
- (3) Issue amount: 1,253,020,000 yen

- (4) Payment date: January 16 (Wednesday), 2008 (planned)
- (5) Allottee and no. of shares to be allotted:
 

|   |                  |
|---|------------------|
| RISA Corporate Solution Fund Investment Limited Partnership | 5,120,000 shares |
| Saitama Resona Bank, Ltd.                                   | 212,000 shares   |
- (6) No. of shares issued and outstanding after capital increase: 23,185,983 shares

4. No. of Shares to be Acquired, Acquisition Price and Shareholdings Before and After Acquisition

- (1) Shareholding before acquisition: (No. of shares) – shares  
(Percentage of total no. of shares) – %
- (2) No. of shares to be acquired: 5,120,000 shares (Acquisition amount: 1,203 million yen)
- (3) Shareholding after acquisition: (No. of shares) 5,120,000 shares  
(Percentage of total no. of shares) 22.08%

5. Impact on RISA Partners' Business Performance

RISA will make Maruya a company accounted for equity method through the concerned capital participation. However, as payment of the amount of capital participation is not scheduled to take place until January 2008, there will be no impact on RISA Partners' business performance for the current fiscal period. The details on the impact on business performance for subsequent fiscal periods will be announced at a later date once they are ascertained.