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FOR IMMEDIATE RELEASE

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Notice on Conclusion of Business Alliance Agreement Regarding Formation of  
“77 Business Revitalization Fund” to Support Corporate Revitalization in Specific Areas

RISA Partners, Inc. announces today that it has concluded the business alliance agreement with The 77 Bank, Ltd. (headed by President Hiroshi Kamata) with regard to the formation and promotion of the “77 Business Revitalization Fund”. This fund intends to revitalize small and medium-sized enterprises based on Miyagi Prefecture and its surrounding regions.

RISA Partners and The 77 Bank will utilize the 77 Business Revitalization Fund LLC to support subject companies prompt revitalization by investing their loans and equities.

RISA Partners has cooperated with more than 50 regional financial institutions nationwide, from Okinawa to Hokkaido, to form funds and alliances for corporate revitalization. Furthermore, it has also successfully established joint public/private corporate revitalization funds in Ehime, Saitama, Okinawa and Chiba prefectures. The firm believes that the formation of the 77 Business Revitalization Fund represents an appreciation of these steady efforts and results.

The RISA Group will continue to work on further vitalization of local economies by making the most of its wide-ranging networks with regional financial institutions and the expertise which are acquired from corporate revitalizations experiences throughout the out nation.

- Support Revitalization through Disposal of Excess Liabilities, Improvement of Business Operations, Etc.

The “77 Business Revitalization Fund” will primarily invest in companies that have certain management foundations in Miyagi Prefecture and its surrounding areas but, despite maintaining some profitability, have lost corporate vitality due to excess liabilities, non-performing business divisions and other problems. Its aim is to realize revitalization of subject companies and vitalize the local economy led by the regional bank. The fund utilizes the advisory and other functions RISA Partners will provide for the Fund to promote disposal of excess liabilities, restructuring of non-performing businesses, M&As, strengthening of marketing capabilities and improvement of corporate operations, etc.

- Fully Utilize Revitalization Know-How and Networks of The 77 Bank and RISA Partners

RISA Partners will be in charge of the Fund's operation and administration. For prompt revitalization of subject company, The 77 Bank will advice on management and provide financial services, and RISA Partners will provide the networks and expertise on corporate and business revitalization. RISA Loan Servicing, Inc. will provide loan administration and collection services.

- Private-Sector Revitalization Fund Specialized in Small and Medium-sized Regional Enterprises

The Fund, which will serve in business revitalization of small and medium-sized regional enterprises led by regional bank and, as such, clearly different from those of existing business revitalization funds. To provide true solutions to the requirements for vitalizing regional local economies, the fund will earnestly work to select subject companies and develop and implement revitalization scenarios with sincerity.

- Impact on RISA Partners' Performance

RISA Partners expects that the impact of this project on its overall performance for the current fiscal year will be small, as the project will not bring investment returns within this fiscal year. However, it expects to obtain investment returns, fee revenues and other income in the future in correlation with increases in revitalization projects in which the firm will be involved.

[Overview of the Fund]

Name:	77 Business Revitalization Fund
Fund Structure:	Investment in anonymous association, loan participation or non-recourse investment, etc.
Investment Method:	Capital contribution made per initiative
Subject of Investment:	Loans and equities of small and medium-sized enterprises based in Miyagi Prefecture and surrounding areas

[Overview of The 77 Bank, Ltd. (as of End of September 2007)]

(1) Company name:	The 77 Bank, Ltd.
(2) Primary business:	General banking
(3) Date of establishment:	December 9, 1878
(4) Location of head office:	3-20, Chuo 3-chome, Aoba-ku, Sendai, Miyagi
(5) Representative:	Hiroshi Kamata, President
(6) Paid-in capital:	24.6 billion yen
(7) Number of employees:	2,740
(8) Major shareholders and their percentages:	
	Meiji Yasuda Life Insurance Company 4.93%

The Bank of Tokyo-Mitsubishi UFJ, Ltd.	4.82%
Nippon Life Insurance Company	4.02%
Sumitomo Life Insurance Company	4.02%
The Dai-ichi Mutual Life Insurance Company	3.20%

(9) Relationship with RISA Partners: No personnel or capital relationships