



Conclusion of Operational Cooperation Agreement with Eighteenth Bank in Growth Support and Business Revitalization Support

TOKYO, December 4, 2008 – RISA Partners, Inc. (“RISA Partners”) and its wholly owned subsidiaries RIFAS, Inc. and RISA Loan Servicing, Inc., today concluded an operational cooperation agreement with The Eighteenth Bank, Ltd. (President & CEO: Masatoshi Miyawaki; “Eighteenth Bank”) in the fields of growth support and business revitalization support.

RISA Partners has taken a variety of initiatives across Japan as a one-of-a-kind investment bank that offers investment and advisory services in a diverse, organic manner. In particular, RISA Partners has set up localized or public-private partnership funds with more than 70 regional financial institutions in the field of business revitalization support. In addition, it has established and operates the “RISA Corporate Solution Fund” dedicated to enhancing corporate value. RISA Partners believes that recognition of its past initiatives and achievements in regional economies have led to this business alliance.

Eighteenth Bank, with whom RISA Partners became affiliated under the agreement, is a regional financial institution whose operating base covers all of Nagasaki Prefecture. Eighteenth Bank has adopted “stronger support for the region” as its managerial goal. This means providing support to individual companies to vitalize the regional economy. RISA Partners hopes that the RISA Partners Group will contribute to the vitalization of the regional economy by offering its investment, advisory and other services to the bank wherever possible.

1. Companies within the Scope of Support

Growth support operations will primarily cover companies in Nagasaki Prefecture that have business foundations of a certain level, earn reasonable profits, and can be expected to achieve further growth. Business revitalization support operations will focus mainly on companies that are suffering from a loss of business vitality as a result of problems including excessive debt and unprofitable divisions.



2. Overview of Operational Cooperation

Through this operational cooperation agreement, RISA Partners aims to realize the growth and revitalization of target companies, and, at the same time, vitalize the regional economy. It will do this by mapping out and implementing scenarios for growth and regeneration, including capital buildup, processing excessive debt, restructuring unprofitable divisions, and mergers and acquisitions, utilizing resources accumulated by RISA Partners over the years, including business revitalization expertise, a large variety of investment services and a nationwide network of regional financial institutions.

[Overview of Operational Cooperation]

- (1) Mutual cooperation in the selection of target companies
- (2) Drafting of scenarios, including capital buildup of target companies, measures for improving operations and strategies for restructure
- (3) Mutual cooperation in the execution of the business strategies outlined above
- (4) Sharing of information, including the progress of growth and revitalization support for target companies

3. Impact on RISA Partners' Business Performance

Operational cooperation under this agreement is anticipated to generate earnings, including investment return and income from fees, by increasing the number of support projects. However, its impact on RISA Partners' business performance for the current fiscal year is expected to be minor at the present time.

4. Overview of Eighteenth Bank (as of March 31, 2008)

(1) Name	The Eighteenth Bank, Ltd.
(2) Main Businesses	Commercial banking
(3) Establishment	September 1877
(4) Head Office Address	1-11, Doza-machi, Nagasaki City, Nagasaki Prefecture
(5) Representative	Masatoshi Miyawaki, President and CEO
(6) Paid-in Capital	24,404 million yen
(7) Number of Employees	1,571



(8) Major shareholders and their shareholding ratios

Nippon Life Insurance Company

3.99%

Meiji Yasuda Life Insurance Company

2.76%

The Master Trust Bank of Japan, Ltd. (account in trust) 2.48%

Japan Trustee Services Bank, Ltd. (account in trust) 2.28%

The Bank of Saga Ltd.

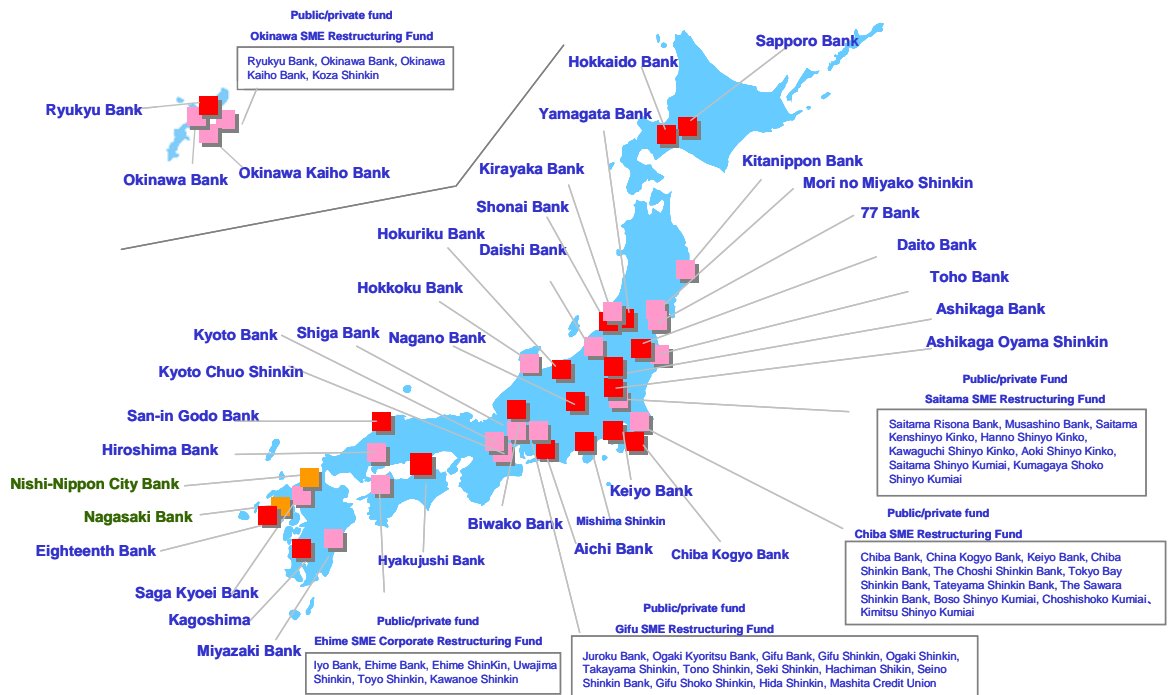
2.22%

(9) Relationship with RISA Partners

No personnel, capital or business relationship exists between RISA Partners and this company.

5. Status of RISA Partners' Financial Institution Network (for reference)

Number of allied financial institutions: 73
Number of revitalization funds: 20





RISA PARTNERS INC.

Important note: This document has been translated from the original Japanese as a guide for non-Japanese investors.

For further information please contact:

Koji Ishidate

Corporate Planning Department

Tel.: 03 5573-8011

kishidate@risa-p.com

www.risa-p.com