



## **Increase of Investment in RISA Corporate Solution Fund II**

**TOKYO, January 6, 2009**—RISA Partners, Inc. (“RISA Partners”) today announced the expansion of the investment total in RISA Corporate Solution Fund II Investment Limited Partnership (“the Fund”), a corporate investment fund managed by RISA Partners, to ¥10.65 billion. The Fund was launched in July 2008 with an investment total of ¥5.0 billion (as disclosed on July 29, 2008). A regional financial institution and a domestic pension fund have recently joined a domestic institutional investor as new investors, increasing the investment total ¥5.65 billion, to ¥10.65 billion.

With the expansion of the investment total, the Fund is seeking to maximize fund returns and plans to expand the investment total to ¥30.0 billion. To this end, the Fund will continue to accept additional investments from new investors until September 30, 2009.

The Fund made the first investment (¥1.7 billion) in August 2008 and the second (¥498 million) in November. It will continue to make active investments in companies expected to increase their corporate values, using its funds and human resources of RISA Group.

### **Description of Fund II**

The Fund is a successor of the RISA Corporate Solution Fund (“Fund I”) launched in September 2006. Following on from Fund I, Fund II is being launched with the aim of facilitating business revitalization and enhancing enterprise value by providing RISA Partners’ comprehensive solutions capabilities to target companies. Investment will primarily be in the form of equity in domestic companies, with the possibility that a portion of funds will be invested in bonds.

The main features of Fund II are as follows:

#### 1) Broad sourcing of investment targets

RISA Partners has alliances with more than 70 domestic financial institutions, and through this dense and broad network has access to a wide scope of potential investments. In addition, rather than participating in competitive auctions, RISA Partners is skilled at



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identifying and securing opportunities through direct contact with target companies, and has already built a strong track record with Fund I and the Fund.

## 2) Sophisticated financial solutions

RISA Partners is able to draw on its extensive experience in applying sophisticated financial solutions, and is able to provide customized solutions and investment structures that reflect the characteristics of each particular situation.

## 3) Concerted efforts of specialists within RISA Group

As part of RISA Group, RISA Partners has access to a wide range of specialists in investment support, handling business revitalization, advisory services, all forms of due diligence, servicing, property management and other such matters. For example, Frontier Management Co., Ltd., which was established in 2007, is able to undertake due diligence, business planning, hands-on management support and a range of other specialist services, offering close synergies with Fund II.

Making full use of the features noted above, RISA Partners intends to pursue an investment style that is highly differentiated from other corporate investment funds.

### **Effect on financial results for the current fiscal year**

RISA Partners may receive fee income from management of the fund, along with dividends, profit on sale, and other such investment rewards. Details will be disclosed as soon as they are determined.

Please see attached reference material: INVESTMENT ACTIVITIES OF FUND I AND THE FUND

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

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**REFERENCE MATERIAL: INVESTMENT ACTIVITIES OF FUND I AND THE FUND**

Fund I and the Fund have been invested in the following companies. Investment proceeded at a rapid pace, and was completed 18 months after the launch of the fund.

No.	Target company	Category of investment	Date of investment	Scale of investment*	Business sector
1	Company A	Business revitalization	2007	B	Real estate
2	Company B	Growth support	2007	B	Manufacturing and retail
3	Company C	Revitalization support	2007	C	Manufacturing and retail
4	Home Improvement Hirose Co, Ltd.	Growth support	2007	B	Retail
5	Thanks Japan Corporation	MBO/Growth support	2007	A	Retail (formerly listed on Jasdq; TOB implemented)
6	Maruya Co., Ltd.	Revitalization support	2008	B	Retail (TSE 2 <sup>nd</sup> section)
7	Company G	Growth support	2008	B	Restaurants
8	Company H	MBO/Growth support	2008	C	Manufacturing
9	Matsumoto Electric Railway Co., Ltd.	Revitalization support	2008	B	Transportation, retail, tourism
10	Hallo Foods Co., Ltd.	Revitalization support	2008	B	Retail

\* A = More than ¥3.0 billion; B = ¥1.0 – 3.0 billion; C = Up to ¥1.0 billion