

December 11, 2007

J-STAR Co., Ltd.  
Gregory Hara  
President & Representative Director

### Completion of fundraising for J-STAR Number One Fund

We have received a great deal of interest from institutional investors both domestic and international in fundraising for the J-STAR Number One Fund. As of September 28 of this year, we have raised JPY8,525,000,000. Combined with an additional strategic investment fund of JPY3,500,000,000 which we provide investment opportunities, this amounts to a total of JPY12,025,000,000 with which to conduct our investment activities. This in combination with financing from financial institutions will be used toward several investments in the JPY3,000,000,000 to JPY10,000,000,000 range.

The private equity investment landscape in Japan has developed rapidly since the increase in M&A after 1997. Activities such as the separation of non-strategic parts of large corporations as well as independence via MBO have promoted an international competitiveness and more efficient usage of capital demanded by markets. At the same time, there is increasingly the need to address the generation of post-war businesses whose founders grow increasingly older, along with a birth rate which continues to drop dramatically. To successfully compete in this market, companies are increasingly looking to investment and support from private equity funds. This ultimately expands investment opportunities for funds and makes the role they play more vital than ever.

In this market environment, J-STAR Co., Ltd. works with managers, employees, shareholders, bondholders and other stakeholders. We seek to use investment to provide solutions to management issues. Specifically, we draw on our past investment experience, investing in businesses with a corporate value of between JPY3,000,000,000 and JPY10,000,000,000 and working to maximize that value even further.

Through our investments, our goal is to realize gains for all stakeholders while creating new business value and contributing to a growth in social welfare.

###