

ETIC Reaches Agreement on Purchase of Debt from Yamamoto Academy Group

May 18th, 2012

Enterprise Turnaround Initiative Corporation of Japan

The Enterprise Turnaround Initiative Corporation of Japan (“ETIC”), following its decision on March 29th, 2012 to provide support to Yamamoto Academy Group (hereafter “Yamamoto Academy”) under Article 25, Clause 4 of the Enterprise Turnaround Initiative Corporation of Japan Act (Act 63, of 2009, hereafter “the ETIC Act”) today, under Article 31, Clause 1 of the same Act, resolved not to purchase debt owed by Yamamoto Academy.

1. Name of the organization concerned

Yamamoto Academy Group (hereafter “Yamamoto Academy”)

2. Amount of financial support

Approximately 1.1 billion yen

3. Treatment of trade and general creditors

This agreement on the purchase of debt involves agreement between ETIC and the financial institutions providing loans or leases to Yamamoto Academy. There will continue to be no impact on trade and general creditors.

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