

ETIC Completes Support for Senoh Corporation and Related Companies

September 15th, 2012

Enterprise Turnaround Initiative Corporation of Japan

The Enterprise Turnaround Initiative Corporation of Japan (“ETIC”), following its decision on March 26th, 2010 to provide support to Senoh Corporation and the related companies (hereafter collectively “the Senoh Companies”) under Article 25, Clause 4 of the Enterprise Turnaround Initiative Corporation of Japan Act (Act 63, of 2009, including subsequent amendments; hereafter “the ETIC Act”), on June 1, 2010, reached the agreement on the purchase of debt owed under Article 28, Clause 1 of the ETIC Act, and resolved to implement a capital increase of the Senoh Companies under Article 31, Clause 1 of the same act.

Since its decision to provide support to the Senoh Companies, ETIC has proceeded with the business revitalization of the Senoh Companies. Having reached a certain level of progress with regard to the revitalization, on June 29, 2012, ETIC moved forward with the process of transferring the shares held in the Senoh Companies to Mizuno Corporation. At the same time, the settlement of debt pertaining to the Senoh Companies was also completed.

Following the operational completion of all the transfer procedures, ETIC has completed its support for the Senoh Companies under Article 34, Clause 1 of the ETIC Act.

1. Name of the companies concerned

Senoh Corporation
Senotech Corporation
Senoh Maintenance Service Corporation
Upsen Corporation
(collectively “the Senoh Companies”)

2. Amount of financial support, etc.

Of the ¥1,031 million owed by the Senoh Companies following the company separation proceedings, ETIC purchased ¥991 million from the financial institutions, and received repayment of the full debt amount by June 29, 2012.

Note: The abovementioned debt purchase includes the purchase of debt assumed by the continuing company in accordance with the company separation, as well as loans that were provided by ETIC to the continuing company for the repayment of debt transferred from the former company to the continuing company.

3. Outline of support provided by ETIC

ETIC’s role in supporting the Senoh Companies was to facilitate coordination among financial institutions, sponsors, the Senoh Companies and other stakeholders, as well as to conduct debt purchasing, capital injection and appointment of specialists.

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