

ETIC Completes Support for Murosaki Shoten Co., Ltd.

February 28th, 2013

Enterprise Turnaround Initiative Corporation of Japan

The Enterprise Turnaround Initiative Corporation of Japan (“ETIC”), following its decision on September 29th, 2011 to provide support to Murosaki Shoten Co., Ltd. (hereafter “Murosaki Shoten”) 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 November 18th of the same year resolved not to implement a purchase of debt, and to implement a capital increase under Article 31, Clause 1 of the Act.

On December 1st of the same year, based on the business revitalization plan and with the support of ETIC, Murosaki Shoten transferred the fisheries operations of Murosaki Shoten to Hamada Akebono Fisheries KK (hereafter “Hamada Akebono”), a company established by ETIC and San-In Business Revitalization Support #2 Limited Liability Investment Partnership. Hamada Akebono continues to operate the transferred fisheries business today.

Following its decision to provide support, ETIC proceeded with the business revitalization of Hamada Akebono. Having reached a certain level of progress with regard to the revitalization, on February 28th, 2013, ETIC transferred all shares held in Hamada Akebono to San-In Business Revitalization Support #2 Limited Liability Investment Partnership, and at the same time the dispatch of the specialists was also completed.

Accordingly, ETIC has completed all of its support under Article 34, Clause 1 of the ETIC Act.

Note: Following the transfer of its fisheries operations, Murosaki Shoten applied for the commencement of special liquidation proceedings, and liquidation is expected to be undertaken accordingly.

1. Name of company concerned
Murosaki Shoten Co., Ltd. (hereafter Murosaki Shoten)
2. Amount of financial support, etc.
ETIC’s support for Murosaki Shoten included a decision not to purchase debt under Article 31, Clause 1 of the ETIC Act, and concomitant with this decision no debt was purchased.
3. Outline of support provided by ETIC
ETIC’s role in supporting Murosaki Shoten was to facilitate coordination between the financial institutions, Murosaki Shoten and the other stakeholders, to conduct debt purchasing, capital increase and to appoint and send specialists.

Ends