



November 10<sup>th</sup> 2011

Immediate Release

JIS TO ACQUIRE NEW SHARES ISSUED BY JOBAN KOSAN

Japan Industrial Solutions (“JIS”) is pleased to announce today that it has entered into a definitive agreement to acquire new shares issued by Joban Kosan Co., Ltd. (TSE: 9675), through its investment vehicle, Japan Industrial Solutions Fund 1.

Headquartered in Iwaki City, Fukushima, Joban Kosan owns and operates Spa Resort Hawaiians, which facilities have been temporarily closed between March 11<sup>th</sup> 2011 and September 30<sup>th</sup> 2011, due to damages caused by the Tohoku Earthquake.

JIS aims to contribute to the reinvigoration of the Japanese economy through supporting business turnarounds and reorganizations. The acquisition of Joban Kosan shares will serve this purpose, providing funds to local tourism businesses damaged by a devastating earthquake.

JIS has entered into an agreement with Joban Kosan, which Board of Directors have passed a Resolution today to issue new shares, to purchase one hundred thousand Series 1 Class B Preferred Shares for an amount of one billion yen. Completion of the investment is expected on 2012 January 30<sup>th</sup>, and is subject to customary closing conditions.