

April 25, 2007

Ardepro Co., Ltd.

Representative: Tatsuya Akimoto, Chief Executive Officer
(Stock code: 8925, Tokyo Stock Exchange Mothers Market)
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Acquisition of stock in Japan Investors Service Inc. and conversion into subsidiary

Ardepro Co., Ltd. announces that the Board of Directors, at a meeting held on April 25, 2007, resolved to invest in an allocation of new shares through a private placement implemented by Japan Investors Service Inc., and to form a subsidiary. Details are as follows.

1. Reasons for acquisition of stock

Ardepro Co., Ltd. has always focused on investor relations as part of its PR activities. We hold explanatory meetings for institutional investors and analysts with each set of quarterly results. We also hold explanatory meetings nationwide for individual investors to coincide with interim and annual results, and attract support from individual investors far and wide. Furthermore, from January 2006, we have carried out IR activities targeting overseas institutional investors, with the result that the shareholding ratio of foreign investors rose from 12.66 percent on July 31, 2006, to 21.27 percent on January 31, 2007. Building on the support received up to now in capital markets, we would like still more investors and consumers to recognize our group and understand it more thoroughly as a business model.

With this objective, from April 2007 we began to post billboards outside many buildings simultaneously along metropolitan expressways. We aim to demonstrate the appeal of our business features and excellence while strengthening recognition and branding, which we will achieve through PR activities in various media targeting a large number of investors.

Pursuing the objective of obtaining dynamic support from individual investors, we have decided to invest capital in Japan Investors Service Inc., which issues "Motekabu", a free magazine for beginning investors. Ardepro Co., Ltd. will be active as a PR medium while supporting the management of Japan Investors Service. Since "Motekabu" is a specialist magazine aiming to influence investors (fans of the company) intending to hold company shares on a long-term basis, we will use it as one of our PR channels to approach targets who we can anticipate holding shares in the long term.

2. Outline of the subsidiary (Japan Investors Service Inc.)

- 1) Company name: Japan Investors Service Inc.
- 2) Representative: Shunichi Komatsu, President
- 3) Location: 1-12-1, Dogenzaka, Shibuya-ku, Tokyo
- 4) Established: April 11, 2007
- 5) Main business: Free paper, publishing and editing, IR tool creation, Web, mobile business, etc.
- 6) Fiscal year end: March 31
- 7) Employees: 5
- 8) Capital: 2.5 million yen
- 9) Number of shares outstanding: 5,000 shares
- 10) Major shareholder: Shunichi Komatsu holding 100%

3. Share acquisition method

Ardepro will invest in the following capital increase undertaken by Japan Investors Service.

- 1) New shares to be issued: 15,000 shares
- 2) Issue price: 500 yen per share
- 3) Amount of the issue price not to be capitalized: 0 yen per share
- 4) Date of capital increase: April 27, 2007
- 5) Allocation method: Private placement of stock
- 6) Allocation destination and no. of shares:
(Address) 3-1-24, Shinjuku, Shinjuku-ku, Tokyo
(Name) ARDEPRO Co., Ltd.; Tatsuya Akimoto, Chief Executive Officer
(Number of shares) 15,000 shares
- 7) Dividend accrual date: April 1, 2007
- 8) Common stock after capital increase: 10 million yen

Note: Investment of up to 100 million yen is planned to promote business.

4. Number of shares to be acquired, share acquisition cost, and change in ownership ratio

- 1) Share ownership before acquisition: 0 share (ownership ratio: 0%)
(Voting rights: 0)
- 2) Number of shares to be acquired: 15,000 shares (acquisition cost: 7.5 million yen)
(Voting rights: 15,000)
- 3) Share ownership after acquisition: 15,000 shares (ownership ratio: 75.00%)
(Voting rights: 15,000)

5. Schedule

April 25, 2007	Board of Directors resolution
April 27, 2007	Payment date

6. Outlook

The impact on Ardepro's operating results will be minimal. An announcement will be made promptly if there is any need to revise forecasts.