

March 24, 2010

NIS Group Co., Ltd.  
(Tokyo Stock Exchange Listing: 8571)

## Notice Regarding the Result of Tender Offer from Credit Organization of Small and Medium-sized Enterprises Co., Ltd. and Occurrence of Special Gains

As announced on February 22, 2010, NIS Group Co., Ltd. (the “Company”) has tendered all of the shares it holds in Credit Organization of Small and Medium-sized Enterprises Co., Ltd. in response to the public tender offer (hereafter the “Tender Offer”) being made by IFS Partners Fund Investment Business Partnership (hereafter the “Tender Offerer”).

The company hereby announces the occurrence of special gains according to the result of the Tender Offer reported by the Tender Offerer today, as described below.

### 1. Overview of the Result of the Tender Offer

(1) Number of shares held prior to the Tender Offer	6,126,000 shares (38.9%)
(2) Number of shares tendered	6,126,000 shares
(3) Number of shares settled to be transferred	6,085,700 shares
(4) Number of shares held after transfer	40,300 shares (0.3%)

Note: On December 29, 2009, Credit Organization of Small and Medium-Sized Enterprises Co., Ltd. implemented a capital increase through a third party allocation to Nisshin Servicer Co., Ltd. totaling 2,307,600 shares (12.8% of total shares outstanding), however the shares issued through this third party allocation have not been taken into consideration in calculating the percentage of shares held.

### 2. Scheduled Date of Settlement

March 30, 2010 (commencement date of settlement of the Tender Offer)

### 3. Outlook Going Forward

As a result of the Tender Offer, Credit Organization of Small and Medium-sized Enterprises Co., Ltd. will be excluded from the application of the equity method of the Company. In addition, the Company will record special gains as follows; however, the consolidated forecasts for the year ending March 31, 2010 are being calculated and will be announced as soon as they are determined.

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|----------------------|---------------|
| (1) Consolidated     | ¥ 1.3 Billion |
| (2) Non-Consolidated | ¥ 1 Billion   |

### **Special Note Regarding Forward-Looking Statements**

These materials contain forward-looking statements about our industry, our business, our plans and objectives, our financial condition and our results of operations that are based on our current expectations, assumptions, estimates and projections. These forward-looking statements are subject to various risks and uncertainties. These statements discuss future expectations, identify strategies, discuss market trends, contain projections of results of operations or of financial condition, or state other forward-looking information. Known and unknown risks, uncertainties and other factors could cause our actual results to differ materially from and be worse than those contained in or suggested by any forward-looking statement. We cannot promise that our expectations, projections, anticipated results, estimates or other information expressed in or underlying these forward-looking statements will turn out to be correct. Important risks and factors that could cause our actual results to differ materially from these forward-looking statements include without limitation the following: weak domestic economic conditions; the growing variety of legal means with which debtors can seek protection from creditors; changes to our portfolio of products and services and expansion into new business areas; the effect of fluctuations in the value of real estate held or securing loans; fluctuation in market environments regarding our investments; our ability to pursue and maintain profitable strategic alliances, joint ventures and strategic investments; any future inability to obtain funds from lenders or access the debt capital markets on favorable terms; an increase in prevailing market interest rates; failure to implement our business strategies; the failure of our risk management systems; our ability to adequately evaluate or control risks associated with loans or guarantees we make or related collateral; any disruption or other difficulties experienced by our information or technological systems and networks; misconduct by an employee or director and our exposure to negative publicity of the consumer or business finance industries; failure to maintain the confidentiality of personal information of our customers; and the influence of our vice-chairman and his family over important decisions.