

**To whom it may concern**

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URL: <http://www.nisgroup.jp/english>**[Correction] Notice Regarding Occurrence of Gains on Foreign Exchange and Special Gains**

NIS GROUP CO., LTD. (the "Company") hereby announces that the Company has made certain corrections to parts of the press release dated July 1, 2009, as described below (corrections are underlined).

CORRECTIONS

(As previously reported)

A part of No. 9 Series Domestic Unsecured Straight Bonds issued on February 28, 2007 and a part of US dollar-denominated unsecured straight bonds issued on June 20, 2007 were repurchased and cancelled by the Company. As a result, the Company will record special gains of approximately 2.8 billion yen for the first quarter ended June 30, 2009.

(As corrected)

A part of No. 9 Series Domestic Unsecured Straight Bonds issued on February 28, 2007 and a part of US dollar-denominated unsecured straight bonds issued on June 20, 2007 were repurchased and cancelled by the Company. As a result, the Company will record special gains of approximately 2.2 billion yen for the first quarter ended June 30, 2009.

Additionally, the Company will record special gains of approximately 600 million yen for the second quarter ending September 30, 2009 as a part of US dollar-denominated unsecured straight bonds was repurchased (settlement date: July 1) and cancelled by the Company (Amount Cancelled: 13.4 million U.S. dollar, Balance After the Cancellation: 62.1 million U.S. dollar).

(As previously reported)

② U.S. Dollar-denominated Unsecured Straight Bonds

(1) Amount Cancelled: 51.9 million U.S. dollar(2) Special Gains: Approximately 2.4 billion yen(3)Balance After the Cancellation: 62.1 million U.S. dollar

(As corrected)

② U.S. Dollar-denominated Unsecured Straight Bonds

(1) Amount Cancelled: 38.5 million U.S. dollar(2) Special Gains: Approximately 1.8 billion yen(3)Balance After the Cancellation: 75.5 million U.S. dollar

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.