

**To whom it may concern**

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URL: <http://www.nisgroup.jp/english>**Notice Regarding the Filing of Corporate Reorganization Proceeding by NIS Group's Investee**

NIS GROUP CO., LTD. (the "Company") hereby announces that the Company's investee, Sea Capital Corporation ("Sea Capital") filed a petition with the Tokyo District Court for the corporate reorganization proceeding. The effects on the Company are as noted below.

1. Overview of the investee

- | | |
|----------------------|---|
| (1) Company name: | Sea Capital Corporation |
| (2) Location: | 3-5 Fukuda-cho Kanda-nishi Chiyoda-ku Tokyo |
| (3) Representative : | Masayuki Taniguchi |
| (4) Capital: | 104 million yen |
| (5) Business: | Real estate business |

2. Shares of Sea Capital owned by the Company

- | | |
|----------------------------|-----------------|
| (1) Number of shares held: | 7,000 shares |
| (2) Book value | 168 million yen |

3. Business Relations

The Company has no business relation except above mentioned.

4. Future Projections

No adjustment has been made to the financial forecasts announced on May 13, 2009 at this moment although there is a possibility of recording impairment loss on the investment depending on the Sea Capital's progress of corporate organization proceeding.

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.