

October 30, 2008

Junya Suzuki

President and CEO, Representative Director of the Board

Nissha Printing Co., Ltd.

Security Code: 7915

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Notice concerning basic agreement of joint company establishment

Nissha Printing Co., Ltd. today announced Nissha Printing Co., Ltd. (hereafter, Nissha) and eLife Inc. (hereafter, eLife) agreed on the establishment of the joint venture company as follows.

1. Outline of basic agreement

Growth of the internet related market that is the adjacent area of a commercial printing and the sales promotion (hereafter, SP) is remarkable and customer's advertisements on the internet and needs for the web marketing become stronger. Such a background is based, and a new additional value in the joint venture company is created as "Net and Real business" by proposing the total sales promotion that unites the printing (Real) and the internet solution (Net). Nissha has the strong point in a real medias related to the print, has developed the print centering on a high-level art print, a commercial print, and SP the business based on advanced power of expression, and has received the high appraisal from the customer. On the other hand, eLife has know-how in the plan and the operation of the marketing strategy and the branding strategy that uses the internet. It is thought that mutual agreement this time when the two companies can demonstrate each strong point contributes to a corporate value improvement each other.

2. Outline of the joint venture company

Company name	Nissha Interactive Corporation
Expected establishment date	Feb. 2008
Address	Chiyoda-ku, Tokyo
Capital	50 million yen
Investment ratio	Nissha 80%, eLife 20%
Representatives	Representative director Toshihiro Shimada (Nissha) Director Kensuke Narita (Nissha) Takayuki Kikuchi (Nissha) Osamu Watanabe (eLife)
Business outline	"Net and Real business" by proposing the total sales promotion that unites the printing (Real) and the internet solution (Net)

*The following sales 1.5 billion yen and 20 people of the number of employees have been planned for three years.

3. Out line of Nissha and eLife

	Nissha Printing Co., Ltd.	eLife Inc.
Address	3 Mibu Hanai-cho, Nakagyo-ku, Kyoto	1-29-9 Sendagaya, Shibuya-ku, Tokyo
Establishment date	Dec. 28, 1946	Sep. 13, 1999
Capitalization	5,684,790 thousand yen	35,800 thousand yen
Representatives	President & CEO, Representative Director of the board Junya Suzuki	CEO Seiichiro Fujiwara

4. Schedule

Oct. 30, 2008 Basic agreement conclusion concerning joint company establishment

Dec, 2008 Establishment of joint venture company (Plan)

Jan. 2009 Start operating (Plan)

5. Forecasts

Nissha will indicate it at the right time when it is clarified that this case causes the important effect to the achievement by the process of examining a concrete content in the future.

6. Contact

Nissha Printing Co., Ltd.

Corporate Communications

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eLife Inc.

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Note: This is an English translation from the original release in Japanese.