

June 5, 2009

SBI Holdings, Inc.

SBI ALApromo Co., Ltd.

Joint Venture Formed with German Manufacturer medac to Pursue Pharmaceutical  
Development in Europe

SBI ALApromo Co., Ltd. (Head office: Minato-ku, Tokyo; "SBI ALApromo"), a subsidiary of SBI Holdings, Inc. that researches, develops and markets cosmetics, health foods, and medicines using 5-aminolevulinic acid (ALA), and medac GmbH (Head office: Wedel, Germany; "medac"), have signed an agreement on forming a joint venture company aimed at joint development of medicines in Europe.

SBI ALApromo is a joint venture company between SBI Group and Cosmo Oil Co., Ltd. (Head office: Minato-ku, Tokyo) that researches, develops and markets cosmetics, health foods, and medicines using ALA.

medac is a Germany-based pharmaceutical company that conducts research and development of medicines using ALA. The company developed Gliolan, a diagnostic agent using ALA for brain tumor surgery, and has been marketing the product with the approval of the European Medicines Evaluation Agency (EMA).

SBI ALApromo and medac will accelerate product development in the pharmaceutical field through formation of the joint venture.

SBI ALApromo is committed to becoming a company that will contribute to the healthy life of people not only in Japan but all over the world by commercializing "ALA" at the earliest possible time.

<Profile of Joint Venture Company>

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| Corporate Name:     | ALAPharma GmbH  |
| Location:           | Wedel, Germany  |
| Business:           | Research and development of pharmaceutical and other products |
| Capital:            | €25,000   |
| Investment Ratio:   | 50% by SBI ALApromo and 50% by medac                          |
| Date of Foundation: | June 2009   |