

REVIC Completes Support for Fuji Technica Inc. and Others

June 26th, 2013
Regional Economy Vitalization Corporation of Japan

The Regional Economy Vitalization Corporation of Japan (“REVIC”), as the successor of ETIC following its decision on September 17th, 2010 to provide support to the Fuji Technica companies under Article 25, Clause 4 of the Enterprise Turnaround Initiative Corporation of Japan Act (Act 63, of 2009; includes changes to the Act thereafter; hereafter “the Act”), on November 12th, 2010, reached agreement on the purchase of debt owed under Article 28, Clause 1 of the Act, and resolved a capital increase of the Fuji Technica companies under Article 31, Clause 1 of the same act.

Business revitalization of the Fuji Technica companies then proceeded in line with the plan. Having reached a certain level of progress with regard to the revitalization, on May 23, 2013 REVIC completed the transfer of all shares in the company to Phoenix Capital Co., Ltd. (hereafter “Phoenix Capital”; purchasing entities were formed by Phoenix Capital Co., Ltd. and were Phoenix Capital Partners Nine LPS and Phoenix Capital Eleven). In addition, REVIC completed the transfer of all debt to Phoenix Capital on June 21, 2013.

At the conclusion of the company’s annual shareholder meeting on June 26, 2013, REVIC completed its appointment of specialist personnel, marking the completion of all revitalization support for the Fuji Technica companies.

1. Name of companies concerned

Fuji Technica Inc. (hereafter, “Fuji Technica”) and Fuji Assembly Systems, Inc. (hereafter “FAS”); (collectively, “the Fuji Technica companies”).

Note: Fuji Technica & Miyazu Inc. (“hereafter, Fuji Technica & Miyazu”) is the new trade name of Fuji Technica after the transfer of shares of Miyazu Seisakusho Inc. (“hereafter, Miyazu Seisakusho”) to Fuji Technica in line with its business revitalization plan. At the time of the decision to provide support, Fuji Technica held 83% of voting rights in FAS, but as of August 10th, 2012 all shares held have been sold.

2. Amount of financial support, etc.

Of the ¥3,845 million owed by the Fuji Technica companies., ETIC purchased ¥2,718 million from financial institutions, and implemented a debt equity swap in accordance with the business revitalization plan. REVIC later received scheduled repayments as

well as a partial repayment through disposal of collateral / etc, and all remaining debt was transferred to Phoenix Capital on June 21, 2013.

3. Outline of support provided by ETIC and REVIC

ETIC and REVIC's role in supporting the Fuji Technica companies. was to facilitate coordination among the financial institutions, the Fuji Technica companies and other stakeholders, as well as to conduct the debt purchasing, capital increase and appointment of specialists.

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