



Japan Excellent, Inc.

**For Immediate Release
For Translation Purposes Only**

June 24, 2010

Japan Excellent, Inc.(TSE: 8987)
Chifumi Toda, Executive Director

Asset Management Company:
Japan Excellent Asset Management Co., Ltd.

Representative:
Chifumi Toda, President

Contact:
Toshihiko Sasaki
General Manager, Corporate Planning Dept.

TEL: +81-3-5575-3511

Notice Concerning Debt Financing

Japan Excellent, Inc. (JEI) announces today's decision on new debt financing as follows.

1. Details of Debt Financing

- (1)Lenders: The Norinchukin Bank
Mizuho Corporate Bank, Ltd.
Mitsubishi UFJ Trust and Banking Corporation
Mizuho Trust & Banking Co., Ltd.
- (2)Loan amount: Eight billion yen (JPY 8,000,000,000)
- (3)Interest rate: To be determined. (floating rate)
- (4)Scheduled drawdown date: June 29, 2010
- (5)Method of borrowing: The borrowing based on the term-loan agreement concluded on June 24, 2010 with the above lenders, based on the Revolving Credit Facility Agreement entered into June 27, 2006.
- (6)Interest payment date: The first interest payment date shall be September 30, 2010.
Subsequent interest payment dates shall be made on the end of every three month until principal repayment date (or the following business day if the above date is not a business day. If the following business day falls into the following month, the business day immediately before such date shall be the payment date)
- (7)Principal repayment date: December 27, 2013
- (8)Method of repayment: To be repaid in full on the principal repayment date (pre-payment possible)
- (9)Collateral: Unsecured / Non-guaranteed

Details of interest rates on a loan will be announced when determined.

2. Purpose of Debt Financing

In order to refinance Thirteen billion yen of the loan which will become due and payable on June 29, 2010 (first announced on June 27, 2006 through the "Notice Concerning Debt Financing").

3. Total amount to be borrowed, Use of Proceeds and Scheduled Expenditure Date

(1) Total amount to be borrowed

Eight billion yen (JPY 8,000,000,000)

(2) Use of Proceeds and Scheduled Expenditure Date

Proceeds from the debt financing outlined above will be utilized for repayment of loan which will become due and payable on June 29, 2010, and for related debts and fees.

4. Status of Interest-bearing Debt after Drawdown

(million yen)

	Before drawdown (As of June 24, 2010)	After drawdown (As of June 30, 2010)	increase/ (decrease)
Short-term borrowings	-	-	-
Long-term borrowings	83,500	78,500	(5,000)
Total borrowings	83,500	78,500	(5,000)
Investment corporate bonds *	12,000	17,000	5,000
Total interest-bearing debt	95,500	95,500	-

* JEI announced its decision to issue No.2 Unsecured Investment Corporation Bonds (with special pari passu conditions among specified investment corporation bonds) ,on June 22, 2010. The Date of payment is on June 28, 2010.

5. Other matters required for investors to appropriately understand and evaluate the above information

There is no change to the content of JEI's Securities Report for Seventh Fiscal period (ended December 31, 2009) with respect to the risks involved in financing, resulting from the debt financing.