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FOR IMMEDIATE RELEASE:

Integral Announces Investment in Apamanshop Holdings Co., Ltd.

Integral 1 Limited Partnership (“Integral 1 LP”), an investment fund operated and managed by Integral Corporation (“Integral”), has reached an agreement with Apamanshop Holdings Co., Ltd (“Apaman,” Representative Director: Koji Ohmura, Head Office: Chuo-ku, Tokyo, JASDAQ Stock Code: 8889) on the acquisition of newly issued preferred stock of Apaman for the amount of 1.8 billion yen.

Apaman’s objective is to provide “total residential real estate service” focusing on apartment rental agency and property management businesses, and has established a substantial residential real estate information system supported by one of the largest networks of offices in Japan and strong relationships with property owners. Apaman has successfully utilized these strengths and its strong brand to build a solid transaction record over the years, and is highly regarded by the tenants, property owners and franchisees. In the recent years, it has been steadily promoting management efficiency and enhancement of its profit base by concentrating its business resources in its core businesses and by reducing costs.

This capital increase will enable Apaman to (i) stabilize relationships with financial institutions through the reduction of interest-bearing debt; (ii) make capital investments including the development and renewal of its Web site; (iii) open new offices; and (iv) expand its business in Asia, making this transaction critical to Apaman’s further growth and development. Consequently, Integral firmly believes that this capital increase will be beneficial to all of the stakeholders of Apaman.

Integral will continue to support Apaman management following this transaction, and endeavor to realize its growth strategy. Please note that the completion of this transaction is subject to approval from a certain number of shareholders at Apaman’s special shareholders’ meeting scheduled on March 28, 2011.



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About Integral Corporation

Integral Corporation (Representative Directors: Nobuo Sayama, Reijiro Yamamoto) was founded in September 2007 as an independent Japanese private equity company investing in listed and unlisted companies in Japan. “Integral” stands for “integral calculus—accumulation over time” meaning that the company will strive to establish a relationship of highest trust with the management of invested companies, and will aim to accumulate the highest wisdom over time. Integral makes equity investments from a long-range perspective through its unique "hybrid investment" approach, utilizing both principal and fund money for investment. Subsequent to investment, the company will provide optimal support in terms of management and finance through the “i-Engine” corporate value enhancement team, and will collaborate with the invested company sharing the same objectives and time horizon and seeing eye-to-eye with its management. Integral aspires to be a trusted investment fund, contributing to society through the success of the invested companies.