

AIFUL Corporation  
Press Release

## **AIFUL Offers Voluntary Retirement to Employees**

KYOTO, September 24, 2009 — AIFUL Corporation (“AIFUL”) and LIFE Co., Ltd., (“LIFE”) have announced that the boards of directors of the two companies passed resolutions today to offer voluntary retirement to employees. Details are provided below.

### 1. Reasons for offering voluntary retirement to employees

As detailed in today’s press release entitled “Summary of Proposed Business Revitalization Plan,” the AIFUL Group is pursuing consensual business revitalization based on the special certified alternative dispute resolution procedures prescribed in the Act on Special Measures for Industrial Revitalization (“Business Revitalization ADR Procedures”). This process is intended to establish a sound earnings structure and a radical improvement of financial position with the goal of revitalizing and strengthening the group’s business in the future.

Under the proposed business revitalization plan, the AIFUL Group is planning exhaustive management rationalization strategies. AIFUL will scale back the number of staffed branches from 96 to about 30 and the number of unstaffed branches from 837 to about 650. The AIFUL Group will also close all 11 of LIFE’s branch offices and reduce the 15 LIFE Card branches to 2, while also consolidating the back-office functions of the Group’s contact centers located in Western and Eastern Japan and integrating head office operations and back office divisions of group companies. As part of this process, the AIFUL Group will offer voluntary retirement to employees.

### 2. Details of voluntary retirement

- (1) Number of employees to be offered voluntary retirement  
AIFUL: 1300 employees, LIFE: 700 employees, Total: 2000 employees  
(Number of regular employees as of August 31, 2009 – AIFUL: 2681, LIFE: 1445)
- (2) Eligible employees  
All regular employees
- (3) Voluntary retirement period  
AIFUL: October 14, 2009 – November 13, 2009 (planned)  
LIFE: November 13, 2009 – December 18, 2009 (planned)
- (4) Retirement date  
AIFUL: December 31, 2009, LIFE: February 28, 2010
- (5) Incentive  
Payment of special retirement allowance
- (6) Reemployment support  
Provision of reemployment support through specialized placement companies for those employees who desire support.

### 3. Future outlook

When the number of applications reaches the number of employees offered voluntary retirement, special retirement allowance payments are forecast to total 8.9 billion yen. Meanwhile, the company anticipates an annual reduction of 12.0 billion yen in personnel expenses from next fiscal year.

AIFUL plans to record expenses related to offering voluntary retirement as an extraordinary loss together with the expenses expected to arise from organizational and branch restructuring.

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