

For immediate release

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Announcement Concerning Business Alliance with Maruzen and Junkudo

Dai Nippon Printing Co., Ltd. (DNP), Maruzen Co., Ltd. (Maruzen) and Junkudo Co., Ltd. (Junkudo) announced that, with the approval of their respective boards of directors today, they have entered into an agreement on a three-way business alliance.

1. Reasons for the alliance

DNP, Maruzen, and Junkudo moved forward with negotiations on forming a collaborative arrangement for leveraging their broad range of resources for the aim of rejuvenating the market for book and magazine sales.

Today they signed a business alliance agreement to share their strengths in such areas as store management, store development, IT systems, distribution, brands, and technologies, and to contribute to their mutual development by forming a collaborative arrangement for developing new services and other new types of operations and projects.

2. Details of the alliance

A. Store business

- 1) Sharing of store management expertise through personnel exchanges and joint training
- 2) Application and development of Maruzen's and Junkudo's respective strengths in sourcing foreign books, stationery and supplies, and specialty books to each other's stores
- 3) Access to partners' products to fulfill customer orders
- 4) Integration of POS systems
- 5) Joint hosting of events

B. Academic and education business

- 1) Arrangements for the mutual use of stores by direct, off-premise customers, using store inventories

C. Other

- 1) Development of joint cards
- 2) Integrated and joint system development
- 3) Promotion of business with each other's subsidiaries and strengthening of other ties
- 4) Collaboration on inventory operations

3. Outline of the companies in the alliance

(1) Maruzen Co., Ltd.

(1) Name	Maruzen Co., Ltd.													
(2) Address	9-2, Nihombashi 3-chome, Chuo-ku, Tokyo 103-8244, Japan													
(3) Representative	Takehiko Ogi, President													
(4) Principal businesses	Sales of books, magazines, and stationery and supplies; publishing; construction project design; educational services consulting; other													
(5) Capital	¥5,821,496,000													
(6) Date founded	March 30, 1880													
(7) Major shareholders and equity stakes	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Dai Nippon Printing Co., Ltd.</td> <td style="text-align: right;">51.26%</td> </tr> <tr> <td>TOHAN Co., Ltd.</td> <td style="text-align: right;">2.37%</td> </tr> <tr> <td>Sumitomo Mitsui Banking Corp.</td> <td style="text-align: right;">2.28%</td> </tr> <tr> <td>Mizuho Bank, Ltd.</td> <td style="text-align: right;">2.28%</td> </tr> <tr> <td>Japan Trustee Services Bank, Ltd.</td> <td style="text-align: right;">1.96%</td> </tr> <tr> <td></td> <td style="text-align: right;">(*)</td> </tr> </table>		Dai Nippon Printing Co., Ltd.	51.26%	TOHAN Co., Ltd.	2.37%	Sumitomo Mitsui Banking Corp.	2.28%	Mizuho Bank, Ltd.	2.28%	Japan Trustee Services Bank, Ltd.	1.96%		(*)
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(8) Relationships with DNP	Equity relationships	Maruzen is a consolidated subsidiary of DNP, which owns 68,271,000 Maruzen common shares and a total of 44,480 Maruzen first class A, first class B, first class C, and first class D preferred shares (total 51.26% of voting rights).												
	Personnel relationships	Of Maruzen's seven directors, two are former DNP executives and one (an outside director) is a current DNP executive. Also, as of January 31, 2009, 54 Maruzen employees had been seconded to DNP, and one DNP employee had been seconded to Maruzen.												
	Business relationships	DNP and Maruzen have a business alliance based on a July 31, 2008, business and equity alliance agreement.												
	Status as a related party	Maruzen is a consolidated subsidiary of DNP and thus a related party.												

(9) Consolidated financial data for the three most recent years (Millions of yen except per share data)			
	Year ended Jan. 2007	Year ended Jan. 2008	Year ended Jan. 2009
Net assets	9,179	8,537	12,513
Total assets	50,866	50,960	47,218
Net assets per share (Yen)	(7.66)	(7.45)	34.20
Net sales	99,340	102,529	96,905
Operating income	843	302	237
Ordinary income	460	445	478
Net income	4,967	530	(442)
Net income per share (Yen)	46.01	1.81	(4.83)
Dividend per share (Yen)	-	-	-

* As of July 31, 2009

(2) Junkudo Co., Ltd.

(1) Name of the company	Junkudo Co., Ltd.		
(2) Address	1-6-18, Sannomiyacho, Chuo-Ku 650-0021 Kobe, Hyogo Japan		
(3) Representative	Yasutaka Kudo, President		
(4) Main business	Sales of books and magazines		
(5) Capital	¥39,850,000		
(6) Date founded	June 1963		
(7) Major shareholders and equity stakes	Dai Nippon Printing Co., Ltd.		51.00%
	Yasutaka Kudo		28.30%
	Hoseido Inc.		7.81%
(8) Relationships with DNP	Equity relationships	Junkudo is a consolidated subsidiary of DNP, which owns 203,235 Junkudo common shares (51% of voting rights).	
	Personnel relationships	One of Junkudo's five directors and its one auditor came from DNP.	
	Business relationships	There is no material business relationship between DNP and Junkudo.	
	Status as a related party	Junkudo is a consolidated subsidiary of DNP and thus a related party.	

(9) Consolidated financial data for the three most recent years (Millions of yen except per share data)			
	Year ended Jan. 2007	Year ended Jan. 2008	Year ended Jan. 2009
Net assets	2,453	2,418	1,891
Total assets	20,239	21,808	26,661
Net assets per share (Yen)	7,161	7,989	9,684
Net sales	37,475	40,555	42,195
Operating income	488	385	229
Ordinary income	702	404	157
Net income	470	226	70
Net income per share (Yen)	1,373	745	361

Dividend per share (Yen)	0	0	50
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4. Schedule

- September 29, 2009 Approval of business alliance agreement by boards of directors
(DNP, Maruzen, and Junkudo)
- September 29, 2009 Conclusion of business alliance agreement
(DNP, Maruzen, and Junkudo)

5. Outlook

The impact of the business alliance on financial performance in the current fiscal year is likely to be minimal.

As noted in a separate press release dated September 29, 2009 (“Announcement Concerning a Reorganization of Subsidiaries Through the Formation of an Intermediate Holding Company”), DNP, Maruzen, Junkudo, and TRC Inc. (another DNP consolidated subsidiary) concluded a business integration agreement on the same date. Based on this agreement, Maruzen and TRC plan to form a holding company on February 1, 2010, as an arrangement for a joint transfer of shares. DNP, Maruzen, and Junkudo intend to further their business alliance even after the holding company is formed.