

August 7, 2012

Members of the press

Park24 Co., Ltd.
Times24 Co., Ltd.

Directly Controlled Parking Facilities Maintenance, Management and Operation Business of the Ministry of Land, Infrastructure, Transport and Tourism Conclusion of Facility Sales Agreement

PFI Business of the Ministry of Land, Infrastructure, Transport and Tourism (14 directly controlled parking facilities throughout Japan)

Times24 Co., Ltd. (head office: Chiyoda-ku, Tokyo, President: Koichi Nishikawa) announced that as of today, its wholly-owned subsidiary, TFI Co., Ltd., entered into a facility sales agreement on 14 directly controlled parking facilities throughout Japan associated with the directly controlled parking facilities maintenance, management and operation business of the Ministry of Land, Infrastructure, Transport and Tourism.

With respect to the directly controlled parking facilities maintenance, management and operation business of the Ministry of Land, Infrastructure, Transport and Tourism (hereinafter referred to as the “Business”), for which Times24 Co., Ltd. was selected as a party with preferential negotiation rights on March 30, 2012, Times24 Co., Ltd. incorporated Times Finance Initiative (TFI) Special Purpose Company with the aim of undertaking the management and operation of parking facilities on June 12, 2012.

As of today, TFI Co., Ltd., the business operator, and Japan Parking Facilities Promotion Organization entered into a facility sales agreement on 14 directly controlled parking facilities throughout Japan to promote the Business.

We will take over the Business efficiently and appropriately with regard to the management and operation of parking facilities hereafter, and simultaneously provide more parking services to commence maintenance, management and operation from October 1, 2012.

The Group will offer highly convenient parking services that make the best use of the management and operation network of the hourly parking facilities called “Times,” which were developed in 44 prefectures throughout Japan, and the Group’s collective strength, with the aim of achieving a safe, secure and comfortable motorized society.