

PARK24's Acquisition of Mazda Car Rental Corporation



This information contains future prospect concerning the plans, forecasts and strategies of the PARK24 Group. This prospect is based on the judgment obtained from data currently available. Therefore, please note that the actual results might be quite different from the prospect shown here as they are subject to the influence of various risks and uncertainties.

PARK24 Co., Ltd.
March 24, 2009



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Profile of Mazda Car Rental Corporation

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Trade name	Mazda Car Rental Corporation
Lines of business	Vehicle rental service
Date of establishment	September 1, 2002 (spun off from Mazda Rentalease)

Fiscal year ended March 31, 2008

Capital	150 million yen
Sales	18,783 million yen
Recurring profit	62 million yen
Total assets	16,584 million yen
Net assets	1,020 million yen
Number of shops	385 (including FC and satellites, As of October 1, 2008)
Number of employees	1,270



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Summary of This Acquisition

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Price	2.07 billion yen
Scheme	Share transfer from existing shareholders (Daiwa SMBC Capital etc.)
Shareholding	98.6%
Share acquisition date	Tuesday, March 31, 2009



Purpose of This Acquisition

From a company providing parking facilities to a company creating a new driving culture

The decision to acquire Mazda Car Rental Corporation was made to turn PARK24 into a company that can propose and create a new and highly convenient driving culture based on the core business of parking facilities operation

Resources & expertise of the PARK24 Group

- Times parking facilities + Management services facilities
13,500 facilities / 370,000 vehicles
- Times Club members: 2.4 million
- Times corporate members: 57,000
- Land information & parking facilities development expertise
- TONIC
- Parking facilities management, operation functions, and know-how
- 24-hour call center
- ETC settlement function

Resources & expertise of Mazda Car Rental Corp.

- Number of shops: 385
- Number of rental cars: 18,000
- Corporate contracts for rental cars: 10,000
- Car sharing: 16 stations / 45 vehicles
- Vehicle management expertise (Maintenance shop network, resale expertise, etc.)

Structural change in the motorized society



From “owing” to “using”



Early Issues

- Sales increase & cost cutting with the use of mutual assets
 - Effective use of Times
 - => Increase in earnings from rental car business
 - Applying Times specifications to rental cars shops
- Proactive development of rental car business in metropolitan areas
 - Effective use of Times
 - Strengthening of cross selling
- Increase in earnings of low-return/unprofitable blocks and shops
 - Reviewing services in terms of vehicle use, low-return trading, channel expansion, fees etc.
- Promotion of car sharing business
 - Maximum use of Times, IT, and know-how



PARK 24 Co., Ltd.

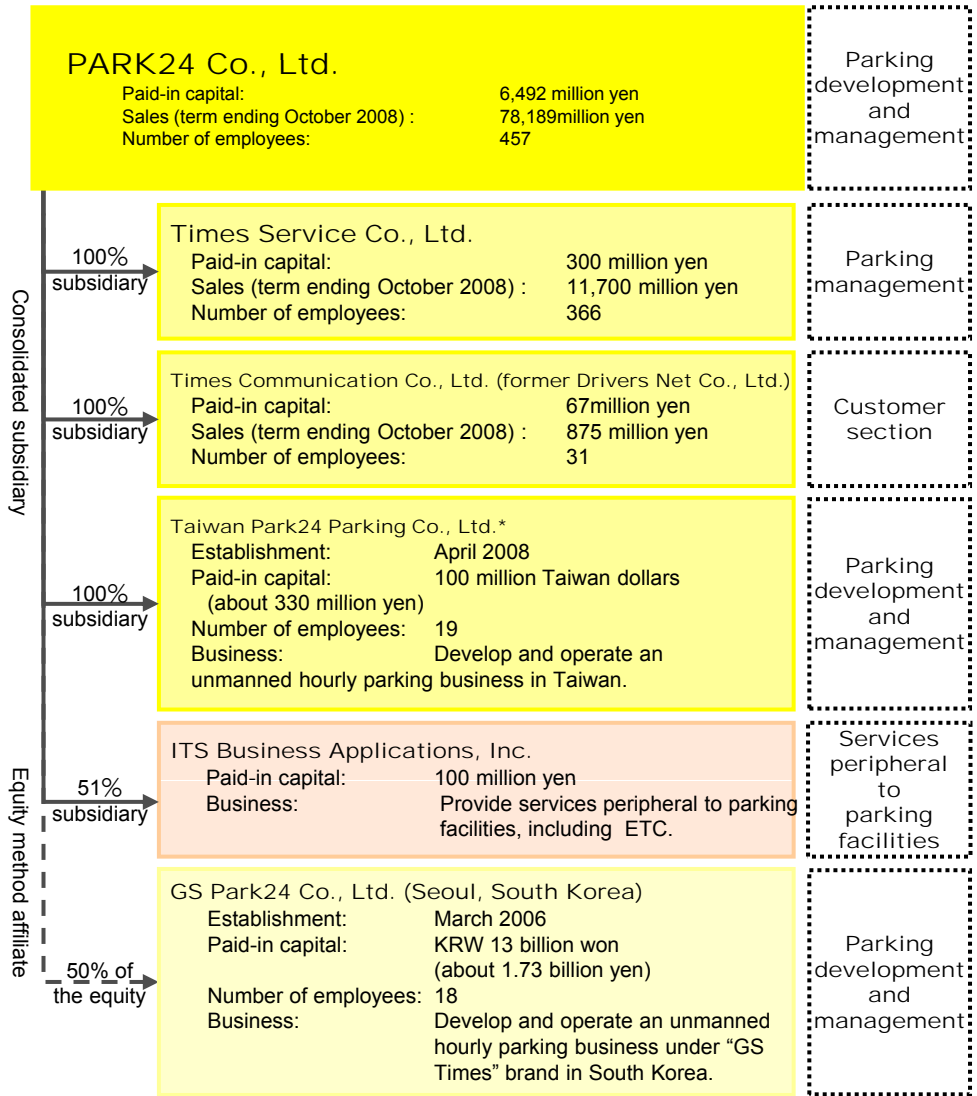
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Management Executives

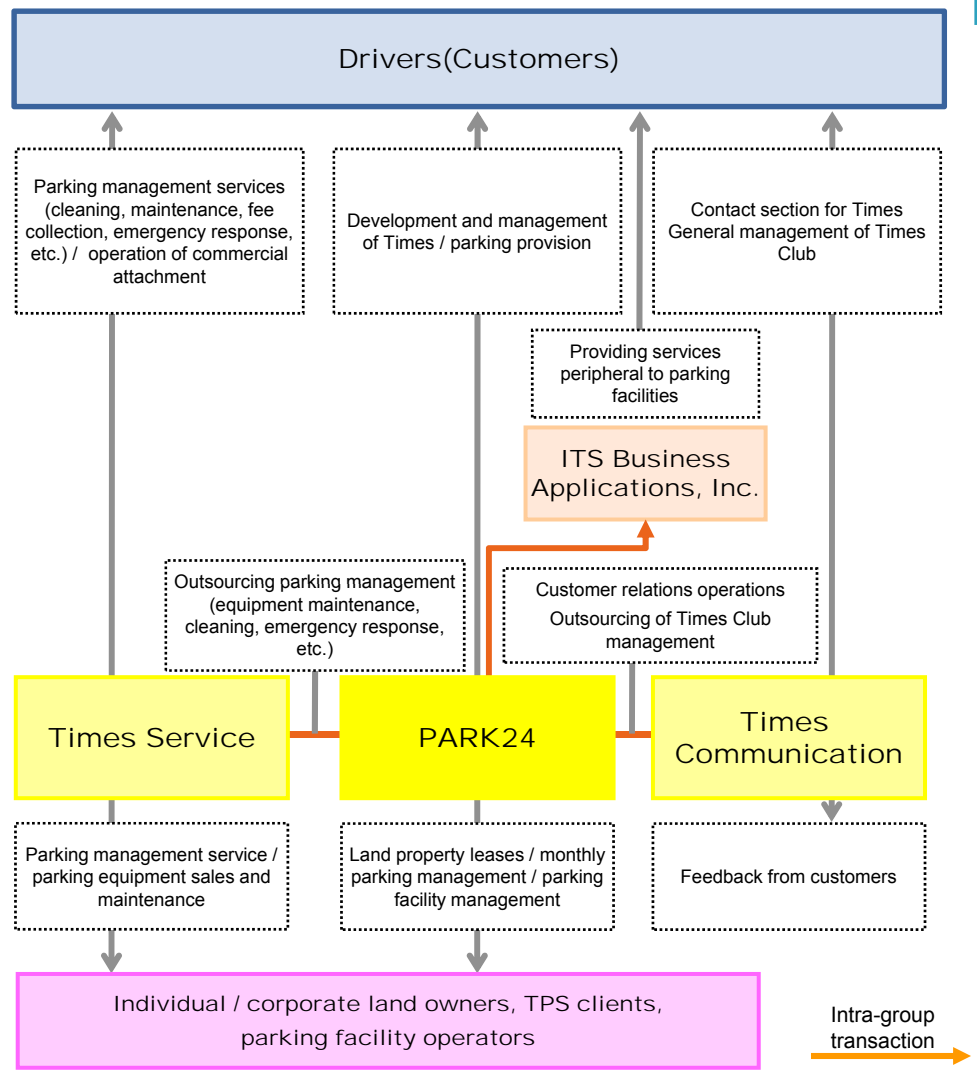
Mazda Car Rental Corporation New Management Executives		Current title
Chairman and Representative Director	Koichi Nishikawa (Part-time)	PARK24 Co., Ltd. President and Representative Director
President and Representative Director	Seishi Uenishi	Mazda Car Rental Corporation President and Representative Director
Director	Norifumi Kawakami	PARK24 Co., Ltd. Corporate Officer, General Manager of Business Planning Division, General Manager of Marketing Administration Department
Director	Keisuke Kawasaki	PARK24 Co., Ltd. General Manager of Director of Business Development Dept.
Director	Fumio Norishige	Mazda Car Rental Corporation Corporate Officer
Director	Kenichi Sasaki (Part-time)	PARK24 Co., Ltd. Director, Corporate Officer, General Manager of Corporate Administration Division, Manager of First-Class Registered Architect Office
Corporate Auditor	Tokio Nitta	Mazda Car Rental Corporation Corporate Auditor



[Reference] The PARK24 Group



As of the end of October 2008





[Reference] Current Business Evolution- For Further Growth -

