

**CREDIT SAISON AND NAGASAKIYA ANNOUNCE
CARD-ISSUING PARTNERSHIP**

Starting from October to Celebrate Opening of Nagasakiya Utsunomiya Store

Tokyo, September 17, 2003 -- Nagasakiya Co., Ltd. (headed by Kenji Kamiyama, headquartered in Ichikawa, Chiba) and Credit Saison Co., Ltd. (headed by Hiroshi Rinno, headquartered in Toshimaku, Tokyo) will issue and service the Saison SunCard, which will become available to consumers from early October. The partners are looking to issue at least 50,000 new cards.

➤ **Background of the Alliance**

Seibu Department Stores, closed its Utsunomiya store in December 2002. In line with the municipal government's desire to jump-start the urban community of Utsunomiya city, the capital of Tochigi Prefecture, Nagasakiya decided to take over the department store's plot and open its own store there. Credit Saison welcomed this decision of Nagasakiya as an opportunity to extend its quality credit card service to a far larger group of customers, including 65,000 Saison Card Members who were customers of the Seibu Department store and many others living in the region and holding Saison cards issued by over 70 partner institutions. Nagasakiya and Credit Saison therefore signed an agreement under which Nagasakiya will issue Credit Saison branded Cards (Saison SunCards).

➤ **Strategic Advantages**

Nagasakiya is rapidly reinforcing its customer-oriented policy, focusing on its services that will offer a range of benefits to credit cardholders, especially Saison SunCard Members. Through this new alliance with Credit Saison (as of the end of June 2003 Credit Saison had 15.18 million card members throughout Japan, including over 65,000 living in the Utsunomiya area), Nagasakiya expects to attract many new customers, taking advantage of Credit Saison's leading position in the Japanese card market. Supported by a comprehensive portfolio of carefully planned services and quality CRM (customer relationship management) expertise available from this leading consumer credit company, Nagasakiya will be able to strengthen its customer services.

Credit Saison will benefit from the alliance as it will lend the company greater strategic advantages not only in expanding its customer base but also by increasing its service offices through 53 Nagasakiya stores across the country. All Saison Card Members, including Saison SunCard Members, will thus gain easier access to the company's service offices.

In addition, Nagasakiya's customer-oriented corporate policy will allow both companies to issue credit cards with even more value-added benefits for cardholders, which will raise the rate of card utilization and help Credit Saison to develop its innovative CRM activities.

Nagasakiya and Credit Saison will strive hard to deliver even better customer services by inviting and welcoming the opinions of customers from the region, and thus help revitalize the urban community of Utsunomiya.

Nagasakiya Co., Ltd.

Credit Saison Co., Ltd.

For more information contact:

Nagasakiya Co., Ltd.

Takegaki or Kobori, Management Planning Dept.

Telephone: 047-700-2103

Credit Saison Co., Ltd.

Sakamoto or Kojima, Public Relations Dept.

Telephone: 03-3982-0700