

January 4th, 2012

Acquisition of U.S. and European Staffing Services Provider Advantage Resourcing America, Inc. and Advantage Resourcing Europe B.V.

Recruit Co., Ltd. (headquarters: Chiyoda-ku, Tokyo; President & CEO: Hitoshi Kashiwaki; hereinafter "Recruit") has acquired, from affiliates of Cerberus Capital Management, L.P., 100% ownership of U.S.-based Advantage Resourcing America, Inc. (hereinafter "ARA") and Netherlands-based Advantage Resourcing Europe B.V. (hereinafter "ARE") on December 30th, 2011 local time. Total transaction value was approximately \$410 million.

1. Purpose of the share acquisition

Recruit group is engaged in providing staffing services in Japan through Recruit Staffing Co., Ltd. and Staff Service Holdings Co., Ltd. As we believe our strong expertise in staffing services in Japan can be applied overseas, we have been operating our U.S. staffing business through The CSI Companies, Inc. (hereinafter "CSI"), a U.S. provider of staffing solutions that we acquired in July 2010.

Because certain achievements have been attained in managing CSI, we decided to expand our staffing services operations in the U.S. and in October 2011 acquired the shares of Staffmark Holdings, Inc., which has more than 300 offices in 30 U.S. states.

In order to further accelerate and expand this effort, we are pleased to acquire ARA which operates 239 offices in 34 states in the U.S. and ARE which operates 22 offices in Europe and additional offices in Australia, Hong Kong, Singapore and Dubai. By combining our staffing services knowhow in Japan and the U.S. with the Global operational expertise and client base of ARA and ARE, we aim to provide global services spanning 5 continents including North America, South America, Europe, Asia and Australia.

Leveraging our success in Japan, we will provide a broader range of client services and employment opportunities to help create an affluent society and provide each and every person a vigorous life. We will deliver services to "meet your opportunity" tailored to each person around the world.

2. Overview of subsidiaries to be transferred

(1)	Company name	Advantage Resourcing America, Inc.
(2)	Address	160 Greentree Drive Suite 101,Dover,DE 19904,USA
(3)	Established	2000
(4)	Capital	US\$117,501,263
(5)	Employees	1,043 (as of August 1 st , 2011)
(6)	Sales(USD mn)	985 (June 2011)
(7)	Fiscal year end	June 30 th
(8)	Shares outstanding	1,475.0126 (Including the Class Shares)
(9)	Main business	Staffing and outsourcing services

(1)	Company name	Advantage Resourcing Europe B.V.
(2)	Address	Strawinskylaan 653, Tower C – 6th floor, 1077 XX Amsterdam, the Netherlands
(3)	Established	2004
(4)	Capital	€19,000
(5)	Employees	340 (as of August 1 st , 2011)
(6)	Sales(EUR mn)	329 (June 2011)
(7)	Fiscal year end	June 30
(8)	Shares outstanding	19 Shares of Common Stock
(9)	Main business	Staffing and outsourcing services

3. Sellers of shares

All outstanding shares of ARA and ARE will be acquired from investment vehicles affiliated with Cerberus Capital Management, L.P.

4. Changes in shares held as a result of the transaction

Shares held prior to the Transaction: 0 shares (0% ownership)
ARA shares to be acquired: 1,475.0126 (Including the Class Shares)
ARE shares to be acquired: 19 Shares of Common Stock
Ownership held post Transaction: 100% ownership of all outstanding shares and voting rights of both ARA and ARE

5. Overview of Recruit

(1)	Company name	Recruit Co., Ltd.
(2)	Representative	Hitoshi Kashiwaki, President & CEO
(3)	Address	1-9-2 Marunouchi, Chiyoda-ku, Tokyo
(4)	Established	August 26 th , 1963
(5)	Capital	JPY 3,002,640,000
(6)	Sales	JPY 327,685 million (April 1 st , 2010 – March 31 st , 2011)
(7)	Employees	5,735 (as of October 1 st , 2011)
(8)	Main business	Provider of products and solutions related to human resources, education & learning, housing, bridal & baby, daily living, travel and other areas

<Appendix>

■ Recruit group's international development in the human resources area

Business	Brand	Operation Area	Service Initiation
Career search website	51job	China	2006 (Partnership)
Recruiting / placement	RGF HR Agent	China, Hong Kong, Singapore, India, Vietnam	2007
Executive search	RGF Executive Search	Hong Kong, Singapore, India	2010
Executive search	Bó Lè	Asia	2010 (Partnership)
Staffing Service	CSI	U.S.	2010 (Subsidiary)
Staffing Service	Staffmark	U.S.	2011 (Subsidiary)

■ RGF

RGF represents the abbreviation for "Recruit Global Family" and is used as the global corporate brand for Recruit.

Recruit will take advantage of the experiences gained in Japan to take root in various regions and countries to build a bridge between people and connecting people with information.



【Inquiries】

<http://www.rgf-global.com/contact/>