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For Immediate Release

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**Notice Concerning the Acquisition of Yaskawa Business Staff Corporation Shares
Inclusion in the Scope of Consolidation as a Subsidiary Company**

Pasona Group Inc. (hereafter “Pasona Group” or “the Company”) today announced that at a Board of Directors’ meeting held on December 20, 2011, the Company resolved to acquire an 80% equity interest in “Yaskawa Business Staff Corporation” (hereafter “New Yaskawa Business Staff”). New Yaskawa Business Staff will be established by way of an incorporation-type company split by the current Yaskawa Business Staff Corporation (hereafter “Yaskawa Business Staff”), a wholly owned subsidiary of YASKAWA Electric Corporation (hereafter “YASKAWA Electric”). New Yaskawa Business Staff will then be included in the Company’s scope of consolidation as a subsidiary. Brief details are as follows.

1. Rationale for the Share Acquisition

Yaskawa Business Staff, a subsidiary of YASKAWA Electric, the world’s leader in industrial-use robots, engages in wide-ranging human resource activities including the provision of temporary staffing, placement and recruiting services. In addition to the YASKAWA Electric group, Yaskawa Business Staff maintains working relationships with a large number of major and mid-sized companies mainly in the Kyushu area. Yaskawa Business Staff boasts a pool of outstanding staff as well as a robust business platform. Together with the field of office administration, Yaskawa Business Staff engages in the dispatch of engineers drawing on the accumulated technological expertise and know-how of the YASKAWA Electric group.

With the aforementioned acquisition of shares and the establishment of New Yaskawa Business Staff, the Pasona Group will provide the YASKAWA Electric group, which continues to expand in advanced technological fields, with the full support of its comprehensive human resource services. At the same time, every effort will be made to actively strengthen marketing capabilities in the Kyushu region.

2. Acquisition Method

Pasona Group plans to acquire shares of New Yaskawa Business Staff utilizing the following method.

- (1) The human resource service (temporary staffing, placement and recruiting, recruitment process outsourcing) business, excluding the security and driver outsourcing businesses, of Yaskawa Business Staff shall be spun off utilizing an incorporation-type company split method with New Yaskawa Business Staff newly established.
- (2) Pasona Group will then acquire 80% of the issued and outstanding shares of New Yaskawa Business Staff, newly established by way of an incorporation-type company split by Yaskawa Business Staff. Following the company split, plans are in place to change the company name Yaskawa Business Staff to YBS Corporation.

3. Overview of New Yaskawa Business Staff

(1) Company Name	Yaskawa Business Staff Corporation		
(2) Head Office Address	3-2-8 Kurosaki, Yahatanishi-ku, Kitakyushu City, Fukuoka		
(3) Representative	Yoshihisa Higuchi, President		
(4) Business Activities	Temporary staffing, placement and recruiting, recruitment process outsourcing		
(5) Paid-in Capital	¥50 million		
(6) Date of Incorporation	April 23, 2012 (planned)		
(7) Major Shareholders and Shareholding Ratios	Pasona Group Inc.	80.0%	
	Yaskawa Business Staff Corporation	20.0%	
(8) Relationships with the Company	Equity	There is no equity relationship to report.	
	Personnel	Plans are in place for certain Pasona Group company directors and employees to serve concurrently as directors and as an auditor of New Yaskawa Business Staff.	
	Business	There is no transactional relationship to report.	
(9) Non-Consolidated Results and Financial Condition of the Subject Company over the Last Three Fiscal Years	As a company scheduled to be established on April 23, 2012, New Yaskawa Business Staff has no operating results for the past three fiscal years.		

4. Overview of the Seller

(1) Company Name	Yaskawa Business Staff Corporation			
(2) Head Office Address	3-2-8 Kurosaki, Yahatanishi-ku, Kitakyushu City, Fukuoka			
(3) Representative	Yoshihisa Higuchi, President			
(4) Business Activities	Temporary staffing, placement and recruiting, recruitment process outsourcing, security and driver outsourcing			
(5) Non-Consolidated Results and Financial Condition of the Subject Company over the Last Three Fiscal Years	(Millions of yen)			
	Fiscal Year Ended	March 31, 2009	March 31, 2010	March 31, 2011
	Net Sales	4,578	2,586	2,918
	Operating Income (Loss)	153	(32)	101

5. Number of Shares to be Acquired and Status of Shares Held before/after Acquisition

(1) Number of Shares Held before Acquisition	0 shares (Shareholding: %)
(2) Number of Shares to be Acquired	800 shares (Number of voting rights: 800, Shareholding: 80.0%)
(3) Number of Shares to be Held after Acquisition	800 shares (Number of voting rights: 800, Shareholding: 80.0%)

6. Schedule

(1) Date of the Pasona Group Board of Directors' Meeting Resolution	December 20, 2011
(2) Date of Stock Purchase Agreement Execution	December 20, 2011
(3) Scheduled Effective Date of the Company Split	April 23, 2012 (planned)
(4) Date of Share Transfer	April 23, 2012 (planned)

7. Effect on the Business Results of Pasona Group

While New Yaskawa Business Staff will be included in Pasona Group's scope of consolidation as a consolidated subsidiary, the impact on consolidated financial results for the fiscal year ending May 31, 2012 will be immaterial.