

Joint Development by Takashimaya and Credit Saison
Debut of “TAKASHIMAYA SAISON CARD”
Outline of Service and Business Scheme of New Card

Takashimaya Co., Ltd. (Head Office: Chuo-ku, Osaka; President and Chief Executive Officer: Koji Suzuki) and Credit Saison Co., Ltd. (Head Office: Toshima-ku, Tokyo; President and Chief Executive Officer: Hiroshi Rinno) have examined the details of the strategic tie-up basically agreed on April 13, 2004 from various aspects to reach a final agreement.

This is to notify that as of today an agreement between the two companies for the tie-up of their credit card businesses was reached, stipulating the specific details of the new service and business scheme of the new card “TAKASHIMAYA SAISON CARD”. The details such as the amount of financial contributions from each company are still under adjustment toward the final agreement to be reached at the end of August.

Issuance of “TAKASHIMAYA SAISON CARD”

“TAKASHIMAYA SAISON CARD”, a membership-free new card developed jointly by the two companies, is an international credit card that holds the functional features of the SAISON CARD with VISA, MasterCard or JCB. Cardholders can accumulate two types of points: basic points, which are points that correspond to 2% of the purchase price for purchases made at shops in Takashimaya, and bonus points, which are awarded in accordance with the total annual purchase amount. Accumulated points can be exchanged for gift vouchers usable at Takashimaya Department Stores throughout Japan. In addition, for purchases made at stores other than Takashimaya, cardholders can obtain points that correspond to 1% of the purchase prices. Privileges of SAISON CARD, such as priority ticket reservations for members, are also offered to the cardholders.

On the face of the new card, a design of white roses that resemble the red roses adopted on the current Takashimaya card lies in the background, and a logo of SAISON and the brand mark of SAISON CARD are laid out.

Application for membership will be accepted starting September 1, 2004. The companies' target is to issue one million cards in the first two years.

Establishment of Service Counters of the “TAKASHIMAYA SAISON CARD”

In an attempt to provide a comprehensive support system to customers, Takashimaya Saison counters will be set up in a total of 19 stores, including 18 Takashimaya Department Stores in Japan and JR Nagoya Takashimaya. At those counters, full-time staff members dispatched from Credit Saison will deal with various inquiries by customers and offer guidance on the assorted services available to the customers. Furthermore, we will set up Credit Saison ATMs to meet the customers' needs for financing and repayment.