



Bull Life Press Release

### **Bull Life Signs Yen 7.2B Equity Financing Agreement with UK-Institutional Investor**

**Bull Life Co., Ltd.**, a Japan based the cemetery development and funeral service company, is pleased to announce that it has entered into definitive agreement for Yen 7.2 billion equity line of credit facility from New York based investment fund Global Emerging Markets (GEM) Global Yield Fund. This facility is in a legally binding firm commitment by GEM to purchase shares in Bull Life upon them listing on the Japanese Stock Exchange or other prime exchange through IPO or merger at future share prices over a three year period.

Mr. Matsuo Ikeda, C.E.O. of Bull Life, is very pleased to accept the GEM investment commitment and said “We appreciate GEM to recognize our 20 years of business achievement and give us the financial assistance to allow us to develop the international memorial park cemeteries as we are planning.”

Mr. Alvin Donovan, FMS Group Managing Director who arranged the deal, said “Bull Life has been operating a very good business in Japan for over 20 years, and we have known the Bull Life CFO Mr. Koichi Okubo for some time now. We believe that this strategic investment by GEM shall allow Bull Life to expand their business and net profit exponentially. We are very delighted that GEM has decided to come into Bull Life as a strategic shareholder. GEMs’ extensive connections, and network in the international markets should drive up interest in Bull Life both in the trading of the company’s shares in future and the company’s business for the benefit of its shareholders.”

#### **About Bull Life**

Bull Life was founded by Mr. Mutsuo Ikeda in 1990 and engaged in the planning of cemetery development, tombstone sales, funeral services, and other ancillary family services over 20 years. Overtime Bull Life established very good relationship with the Buddhism group that helps Bull Life to enter into the cemetery development business. Bull Life involved more than 100 cemetery developments in the past. Bull Life is now focusing on the project to convert under utilized land (including golf course) into the cemetery park. Revenue, operating income, and net income of Bull Life in 2009FY were USD18.2M, USD7.0M, and USD3.8M respectively.

To contact Bull Life:

Bull Life website: <http://www.bulllife.jp>

Contact: Koichi Okubo, CFO, Tel +813-5288-6361 or [Okubo@bulllife.jp](mailto:Okubo@bulllife.jp)



### **About GEM Group**

Global Emerging Markets Limited, [www.gemny.com](http://www.gemny.com), was founded in 1991. GEM is a \$3.4b investment group having completed 285 transactions in 60 countries. The firm is an alternative investment group that manages a diverse set of investment vehicles across the world. GEM's funds include: CITIC/GEM Fund; VC Bank/GEM Mena Fund; Kinderhook; GEM Global Yield Fund; GEM India and Banco Pine/GEM Funds.

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