

March 25, 2009

HIKARI TSUSHIN, INC. (TSE First Section)
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Hikari Tsushin and Nihon Trim Establish Joint Venture

Hikari Tsushin, Inc. and Nihon Trim Co., Ltd. today announced that we have reached an agreement for a joint venture to operate and sell electrolyzed reduced water (ERW) systems and telecommunications equipments.

1. Purpose of establishment of the joint venture

The corporate philosophy of Nihon Trim is to "contribute to the creation of a pleasant and healthful human lifestyle" by pursuing the question of what kind of water is optimal for human beings. The company mainly sells ERW systems through its sales branches and the secondary agencies all over Japan.

Using the strengths of sales force, Hikari Tsushin provides mobile phones, office equipments and internet-related services through sales network in Japan.

Through the joint venture, we aim to share sales network, management know-how and products and services, hereby further expand the sales network.

2. Overview of the joint venture (plan)

- (1) Name of Company: Trim Communication Japan
- (2) Chairman: Yousuke Akata (Hikari Tsushin, Inc)
- (3) Office location: Toshima-ku Tokyo
- (4) Date of Establishment: April 1, 2009
- (5) Business activity: Sales of ERW systems, mobile phones and other supplies
- (6) Capital: ¥90 million
- (7) Fiscal term: March
- (8) Capitalization: Nihon Trim 51% Hikari Tsushin 49%
- (9) Directors: Nihon Trim 3, Hikari Tsushin 3

3. Schedule

March 1, 2009	Agreement of establishment of the Joint Venture
March 31, 2009	Date of the payment
April 1, 2009	Date of the establishment (plan)

4. Outlook

Hikari Tsushin believes this will only have a minimal impact on its business performance at the moment.