

Paris, December 2007

## ***Press release***

Operational consulting in cost optimization:  
LowendalMasai continues its development in Asia and  
announces the launch of LowendalMasai Japan.

**LowendalMasai continues its international development and announces that it is now the majority shareholder in Masai Japan, having acquired shares from its three founding partners. Masai Japan is a consulting company specialised in cost optimization and strategic sourcing. Following the acquisition of Masai in 2006, LowendalMasai thus confirms its development in the area of strategic purchasing and the existence of strong complementarities with its historic offers in fiscal and social charges optimization. This new operation of external growth, the 4<sup>th</sup> in less than 18 months and the 2<sup>nd</sup> foreign acquisition, demonstrates LowendalMasai's strategy and commitment to be positioned as a leader on the international scene.**

LowendalMasai is now the majority shareholder in Masai Japan, having acquired shares from its three founding partners Hiroaki Hirano (36 years old), Ichiro Yuki (37 years old) and Romain Daumont (33 years old). The three Directors and their team will remain at the Direction of the company and remain financially involved at 36% of the capital.

Following this acquisition, Masai Japan becomes LowendalMasai Japan and plans to accelerate its growth with new service offerings of the group in Japan.

The company is based in Tokyo and employs 11 people. Turnover forecasts for 2007 is 230 million yen (approx 1.4 million euros). The expected revenue growth (excluding commercial synergies with the group) is over 50% for 2008. Equally, the office plans to recruit 10 new people.

The activity of Masai Japan consists in increasing the purchasing performance of its clients with different methods and techniques: audit of the purchasing function, optimization of the logistics chain, value analysis and identification of low cost suppliers. Its customers are Japanese companies as well as the Japanese branches of multinational organizations.

Due to this acquisition, several new offers, that already exist within LowendalMasai, will be implemented and made available, such as the recovery of VAT, the optimization of customer receivables and financing innovation. These actions will enable the Japanese operation to grow faster on the Japanese market.

According to Pierre Lasry, President of LowendalMasai Worldwide, “we have proven to our customers in France and at an international level, the existence of many synergies between our offers to optimize purchases, fiscal charges and customer receivables. Having been very impressed by the dynamism and the level of expertise of the Japanese team, we decided together to develop this virtuous model in their country, the second economy in the world.

For Hiroaki Hirano, President of LowendalMasai Japan: *« Throughout the past three years of business development, we have witnessed and pursued various consulting challenges here in Japan. Today, we are thrilled to become members of LowendalMasai, which means for us to face new frontiers. We strongly believe that new service offerings of LowendalMasai will create extra value to the local market and take our local operation to the next stage – comprehensive profit-orientated consulting ».*



Ichiro Yuki

Hiroaki Hirano

Romain Daumont .

## **About LowendalMasai**

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LowendalMasai was created as a result of the merger of Lowendal group, Masai and Resulteam. It is currently the only operational consulting firm which is capable of fulfilling the full range of businesses' needs in the area of cost optimization on an international level. It is chaired by Pierre Lasry, the founding chairman of Lowendal group. Pierre became well known through successfully lobbying French government on various VAT matters. LowendalMasai provides a range of services through four specialised consulting business units – the Social Contributions Business Unit, the Fiscal & Accounting Business Unit (which deals with VAT, fixed assets, local taxes, R&D financing), the Purchasing and Strategic Costs Business Unit (sourcing, transport and logistics, environment, general expenses, investments) and the Cash Business Unit. LowendalMasai's fees are mainly paid based on savings made by businesses. Since September 2004 AXA Private Equity has been a shareholder in LowendalMasai. LowendalMasai's consolidated pro forma turnover for the year ending 31 March 2007 was €56.5 million and it employs 435 staff. It is present in eighteen countries including Germany, Spain, France, the United Kingdom, Italy, Portugal, the United States, China, India and Japan.

## **Press Contact**

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