

**Sony Lifecare to Enter Capital Participation with
Nursing Care Business Provider**

Investment in Yuuai Holdings and Acceptance of Convertible Bonds

Sony Lifecare Inc. entered into an agreement on April 30, 2015, with Yuuai Holdings Co., Ltd. (YHD), which is involved in the operation of nursing care homes and other businesses through companies under its umbrella, to acquire a portion of YHD's common stock and accept convertible bonds issued by YHD, as outlined below.

1. Objective of the Transactions

Since its establishment in April 2014 to oversee the nursing care business of the Sony Financial Group, Sony Lifecare has pursued a business participation strategy of planning new nursing care homes through subsidiaries that offer high-quality and optimal nursing care services. At the same time, on an ongoing basis Sony Lifecare considers forming strategic alliances with potential partner companies that share a common corporate philosophy with Sony Lifecare and possess the management expertise to expand its bases through the operation of multiple nursing care homes.

Operating under the slogan of "A healthy 100-year life", the YHD Group has participated in the nursing care home business for more than 10 years in Japan. In recent years, the YHD Group has entered the business of offering large-scale elderly day services as part of its proactive effort to develop nursing care services that extend healthy lives.

The current transaction matches the needs of Sony Lifecare's business participation strategy mentioned above, as well as YHD's need to create a stable management platform for future growth. Accordingly, the companies have agreed that on May 18, 2015, Sony Lifecare will acquire 29 shares of common stock in YHD (14.5% of issued shares). In addition, Sony Lifecare will accept YHD-issued convertible bonds (scheduled to total ¥1.5 billion, three years). The timing for the conversion of the convertible bonds will be decided in stages considering the situation of our collaboration and watching YHD's progress of developing the stable structure at various points.

2. Future Initiatives

Sony Lifecare aims to pursue synergies with YHD through such measures as dispatching directors to the company, while respecting YHD's management philosophy and the distinctiveness of its services. Furthermore, Sony Lifecare will continue striving to contribute to society by coming up with fresh ideas from basic principles and upholding the highest ethics and a strong sense of purpose.

(Reference)

Overview of Related Companies (As of March 31, 2015)

(1) Yuuai Holdings Co., Ltd.

Name	Yuuai Holdings Co., Ltd.
Head office	8-4, 2-chome, Kitasaiwai, Nishi-ku, Yokohama, Kanagawa Prefecture, Japan
Representatives	Noboru Kimishima, Chairman and Representative Director Katsuhiro Narita, President and Representative Director
Business	Management of companies conducting nursing care business, other
Established	April 5, 2012
Common stock	¥10 million
(Reference) Overview of operations, including subsidiaries	Group sales: Approx. ¥6.0 billion (fiscal year ended March 31, 2015) Group employees: Approx. 1,000 (as of March 31, 2015) Number of homes: 29 (as of March 31, 2015)

(2) Sony Lifecare Inc.

Name	Sony Lifecare Inc.
Head office	11-11, 3-chome, Shibuya, Shibuya-ku, Tokyo, Japan
Representative	Manabu Idei, President and Representative Director
Business	Management control of companies handling the nursing care business, as well as other ancillary operations
Established	April 1, 2014
Common stock	¥10 million
Shareholder	Sony Financial Holdings Inc. 10,000 shares (wholly owned)

Note: This is an English-language version of a Japanese announcement made by Sony Lifecare on April 30, 2015. This was prepared by Sony Financial Holdings solely for convenience of non-Japanese readers