November 13, 2008

To whom it may concern

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Sojitz Subsidiary NextGen Revises Full-Year Forecasts

Sojitz Corporation today announced that subsidiary NextGen, Inc. (Securities code: 3842, OSE Hercules) has revised its full-year forecasts for the fiscal year ending December 31, 2008 (January 1, 2008 – December 31, 2008), which were announced on February 15 this year. Details are provided in the attachment to this release.

These revisions will have no material impact on Sojitz's consolidated business forecasts for the fiscal year ending March 31, 2009.

Attachment: NextGen, Inc. press release

Nippon New Market Hercules
November 13, 2008

To whom it may concern

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NextGen Revises Full-Year Forecasts (Non-consolidated)

NextGen, Inc. has announced revisions to its full-year forecasts for the fiscal year ending December 31, 2008 (January 1, 2008 – December 31, 2008), which were announced on February 15 this year, in light of recent performance. Details are as follows.

1. Revisions to Full-Year Forecasts for the Fiscal Year Ending December 31, 2008 (January 1, 2008 – December 31, 2008)

(Million yen, %)

	Net Sales	Operating Income	Recurring Profit	Net Income	Net Income per Share (Yen)
Previous forecasts (A)	1,511	121	121	61	3,709.07
Revised forecasts (B)	1,000	-330	-330	-290	-17,559.22
Change (B - A)	-511	-451	-451	-351	—
Change (%)	-33.8	—	—	—	—
(Reference) Year ended December 31, 2007	1,267	27	8	8	541.15

2. Reasons for Revisions to Full-Year Forecasts

(1) Net Sales

(NGN Solutions Business)
Although demand is emerging in the telephony carrier market for upgrading IP telephony control systems introduced in the early days of IP telephony in 2002-2003, a high percentage of capital investment is being channeled in renewing existing vendors' systems, and so investment in new services that utilize IP telephony technology is low. Moreover, although the number of IP telephony users in the overall market is on the rise, services that utilize the unique characteristics of IP telephony have not developed quickly. Increasingly, it appears that IP telephony is being used as a simple substitute for conventional telephony services.

Under these conditions, large-scale projects for several telecommunications carriers have been postponed until subsequent fiscal years due to carrier-side changes in service launch schedules, including projects in fields where NextGen is strong, such as interconnection systems. As a result of this and other factors, NextGen's overall number of projects for the current fiscal year has declined.

In the enterprise market, with Japan's economic slowdown intensifying, there is an increasing trend towards continued long-term use of existing telephony equipment. Consequently, active introduction of IP telephony systems has been slow. Sales of NextGen's SIP servers have been lackluster, due in part to policy shifts by certain sales partners.

In addition, despite emerging demand for telephony recording systems, interconnection systems, and other new systems that utilize NextGen technologies, the Company has been unable to secure orders during the current fiscal year.

(NGN Service Business)
In the service business, sales for maintenance and support services are expected to continue to perform well thanks to strong orders for proprietary software licenses through the previous fiscal year. However, sales in SE/consulting are expected to remain low due to poor performances in system engineering and network construction services associated with large-scale projects. As a result, the service business overall is expected to remain

weak.

As a result of these factors, the Company now projects full-year net sales of ¥1,000 million for the fiscal year ending December 31, 2008, ¥511 million lower than its original forecast.

(2) Earnings

Sales in the NGN Solutions Business are projected to fall significantly short of the original forecast. As a result, the Company is forecasting that it will be unable to solve increases in fixed costs, including higher personnel expenses for enhancing sales proposal capabilities and technology, and depreciation on software for sale. Under these circumstances, although the Company has endeavored to reduce costs for outsourcing, rents, and other expenses, it now anticipates an operating loss, a substantial downward revision of its original forecast.

NextGen now projects an operating loss of ¥330 million, ¥451 million less than its original forecast for operating income. In addition, the Company expects to record a recurring loss of ¥330 million, ¥451 million below its original forecast, as well as a net loss of ¥290 million, down ¥351 million from its initial forecast.

Going forward, NextGen will work to expand sales and improve profitability by taking the following measures.

- Promote the R&D activities needed to bolster the product lineup and enhance product strategy.
- Strengthen assessment of individual project profitability in order to fully use limited resources.
- Enhance sales pipeline management in order to improve the precision of sales planning and progress management.
- Focus on and develop new customers in the VoIP security business, where the Company can demonstrate its strengths and has already begun to sell products and provide services.
- Work to reduce fixed costs by reducing personnel expenses through a review of the human resources system and by reviewing software assets to squeeze depreciation.

Details regarding these measures will be announced in next year's business plan, and will be made available on NextGen's website when it announces its results for the current fiscal year.

*The above forecasts have been calculated based on management's judgment in accordance with information available at the time of disclosure. Accordingly, readers are advised that actual results may differ significantly from forecasts due to a wide variety of factors.