

FOR IMMEDIATE RELEASE

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**JOINT CORPORATION ANNOUNCES FSA APPROVAL OF
ASSET MANAGEMENT BUSINESS FOR ITS GROUP COMPANY**

Tokyo, Japan – [April 18], 2005 – Joint Corporation (“Joint”) (TSE: 8874), today announces that Joint Capital Partners Co., Ltd. (“JCP”), its group company, receives approval of asset management business from Financial Services Agency (“FSA”). JCP will then prepare for establishing and listing of its J-REIT.

Joint Corporation believes its securitization-related business including J-REIT business has important growth potential for Joint group.

About JCP:

Name:	Joint Capital Partners Co., Ltd.		
Address:	2-10-11, Meguro, Meguro-ku, Tokyo		
Establishment:	July 28, 2004		
Representative:	Hiroyuki Sanda, President		
Capital:	200 million yen		
Ownership:	Joint Asset Management Co., Ltd.	70%	
	Joint Corporation	30%	

About Joint

Joint Corporation (“Joint”) has three businesses; real estate (condominium) development, securitization-related business (TUG REIT) and fee business. Founded in 1986, Joint has provided over 14,000 units of condominiums by focusing on central and southern area of Tokyo. Since 2001, Joint had started to provide residential and commercial properties to REITs and real estate investors. Joint was listed on the Japanese OTC market (JASDAQ) in 1998 and has been traded on the Tokyo Stock Exchange (TSE) first section since 2001 under ticker 8874.

Corporate Headquarter

2-10-11 Meguro, Meguro-ku, Tokyo, Japan 153-0063

The statements included above and elsewhere in this news release that are not historical in nature are “forward-looking statements”. Joint Corporation cautions readers that forward-looking statements are based on the Company’s current expectations and involve a number of risks and uncertainties. Actual results may differ materially from those contained in such forward-looking statements.