

## Press Release

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### **Baker & McKenzie advises AND Inc. on the launch of its cash flow improvement service "Smile20" for medical institutions**

Tokyo, Japan, May 24, 2016 – Baker & McKenzie assisted AND Inc., a Japanese SPD\* business support system supplier, with the launch of "Smile20," a cash flow improvement support service that utilizes a special purpose company to provide assistance for medical institutions across the country. Baker & McKenzie provided legal advice on the securitization of medical materials and medicines accounts receivable, as well as on structured financing arrangements.

The Firm's team was led by Naoaki Eguchi, Head of the Tokyo office's Banking & Finance Practice Group, with the strong support of counsel Haruhiko Ogasawara and associates Takashi Osawa and Yuki Kondo.

Commenting on the case, Eguchi said, "We are delighted to have been able to provide our client with legal support on the launch of a meaningful service that is believed to contribute to the financial improvement of hospitals and clinics and hence the development of community healthcare. Our team has been fortunate to have the assistance of Mr. Ogasawara, whose abundant experience in securitization served to maximize the value of Baker & McKenzie's expertise in various kinds of domestic and overseas financial transactions. We are dedicated to continuing to provide valuable advice for our clients in socially beneficial fields, such as in this case."

\*SPD is an abbreviation of supply, processing and distribution, and indicates an organization management support system aimed at the medical industry which helps supply medical materials, resolve dead storage/surplus inventory issues, alleviates the burden of invoicing/ordering and prevents insurance claim oversight.

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Naoaki Eguchi is head of the Firm's Banking & Finance Practice Group in Tokyo, and is a member of the Asia Pacific Banking & Finance Group steering committee. Tokyo's Banking & Finance Practice Group is ranked Band 1 for International by *Chambers Asia-Pacific* and *The Legal 500 Asia Pacific* in 2016.

## ■ About Baker & McKenzie

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