



June 24, 2013

J-STAR Co., Ltd.

Gregory Hara

President & Representative Director

Announcement of New Partner Appointment

We are pleased to announce that we have appointed Satoru Arakawa (Principal) as new Partner of J-STAR Co., Ltd.

Since its foundation in 2006, we have invested in 11 portfolio companies in Consumer, Services, Healthcare, Environmental, and Manufacturing industries through two funds that we operate, providing the companies with solutions while contributing for the expansion of the Private Equity market in Japan.

As our second Fund, J-STAR No 2 Investment Limited Partnership's activities are to be fully in progress, we have appointed Satoru Arakawa as new Partner. His investment experience is sufficient that he will contribute to provide high level of solutions to even more complicated situation than we have faced. Going forward, we will operate with 5 Partners including him.

Arakawa's inauguration will be on July 1, 2013.

J-STAR

(Introduction of the new Partner)



Satoru Arakawa

Satoru Arakawa has been an investment professional at J-STAR since 2007, and has focused on small-cap buyouts in Japan. Based in Tokyo, he has been involved in three transactions and value-added activities for portfolio companies in the industrial and healthcare sectors.

Prior to joining J-STAR, Arakawa worked for eight years in strategic consulting at Nomura Research Institute where he engaged in strategic advisory and business improvements for a broad range of sectors, including PE-backed companies.

Arakawa received an M.B.A. from the University of Oxford and holds a Bachelor's degree in Liberal Arts from The University of Tokyo.

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J-STAR Co., Ltd. (<http://www.j-star.co.jp/en/>)

Founded in 2006 as independent Japanese firm, J-STAR is mainly involved in private equity investments for private companies. Management rights are acquired from the company to undertake management buyout (MBO) investments that improve corporate value. J-STAR has the following three standards for investment: (1) a superior management team and staff, (2) ample potential for increasing added value through the contributions of fund managers and (3) a uniqueness / superiority of market status and business models. Following these standards, we focus on companies with a corporate value ranging from 3 billion yen to 10 billion yen. Since its founding, J-STAR invested in more than 13 transactions in various industries such as consumer goods, B to B/B to C service, Healthcare, Environment, and Manufacturing.