



March 13, 2014

J-STAR Co., Ltd.

Gregory Hara

President & Representative Director

J-STAR received Awarded in Private Equity International Awards 2013

This is to announce that J-STAR received "Firm of the Year in Japan" in "Private Equity International 2013" (<http://www.privateequityinternational.com/>) for the second consecutive year. You may find general information of Private Equity International Awards 2013 on the following link:

https://www.privateequityinternational.com/uploadedFiles/Private_Equity_International/PEI/Non-Pagebuilder/Aliased/News_And_Analysis/2014/March/Magazine/PEI_123_AnnualReview_digi.pdf

In 2013, we completed fund raising for J-STAR No 2 Investment Limited Partnership, exited from two of our investments, Olive des Olive K.K. and Tokachi K.K., and invested in two companies, BT Investments and Tokai Trim Holdings Co., Ltd. We believe that our efforts to provide opportunities to invest in Japanese mid-small cap markets provides are highly valued.

The investment policy of J-STAR, Co., Ltd. is to strive to make equity investments in line with business solutions, to maximize the satisfaction of stakeholders with different goals, and to create added value. We will continue endeavor to both maximize investor profit and maximize social public welfare with our investment decisions.

J-STAR

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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 17 transactions in various industries such as consumer goods, B to B/B to C service, Healthcare, Environment, and Manufacturing.