



May 1, 2017

J-STAR Co., Ltd.
Gregory Hara
President & Representative Director

J-STAR Closes No. 3 Funds⁽¹⁾ At ¥32.5 Billion Hard Cap

On behalf of all the members of J-STAR Co. Ltd. ("J-STAR"), an independent, partner-owned private equity and investment advisory firm focused on providing solution capital to small- and medium-sized companies in Japan, we are delighted to announce the successful final close of the J-STAR No. 3 SS, LP, J-STAR No.3 GF, LP, J-STAR No.3 JC, LP, and J-STAR No.3 JF, LP. (collectively, the "J-STAR No.3 Funds"), with aggregate capital commitments of ¥32.5 billion, exceeding the ¥30 billion target and reaching the aggregate fundraising hardcap. The J-STAR No.3 Funds were launched in September 2016, reaching a final close after 7 months in the market. J-STAR, together with its 100% owned subsidiary, J-STAR Jersey Company Limited, provide investment related services to the J-STAR No. 3 Funds, including the sourcing research, evaluation, due diligence, structuring, financing, monitoring, and fund administrations.

We would like to thank our existing and new investors, both from Japan and from overseas, for their support and in trust J-STAR. There is currently a strong pipeline of prospective investments and J-STAR No.3 Funds have already begun deploying capital, having completed their first investment in March 2017. J-STAR's areas of focus – including supporting business succession and business consolidation plays in Japan – remains an area of high demand among Japanese lower middle market companies, and we look forward to continuing to work with very talented executives to help grow their businesses.

Investors in the J-STAR No. 3 Funds include leading global funds of funds, asset managers, public and corporate pension plans, financial institutions, banks, and family offices.

Evercore Private Funds Group served as exclusive global placement agent for the J-STAR No. 3 Funds. Simpson Thacher & Bartlett LLP served as U.S. legal counsel, Baker & McKenzie (Gaikokuho Joint Enterprise) served as Japan legal counsel, and KPMG served as the Japan tax advisor.

(1) J-STAR No.3 SS, LP, J-STAR No.3 GF, LP, J-STAR No.3 JC, LP, and J-STAR No.3 JF, LP, collectively, J-STAR No.3 Funds, are independently operated funds to whom J-STAR and J-STAR Jersey Company Limited provide services to.

J-STAR

J-STAR Co., Ltd. (www.j-star.co.jp)

Founded in 2006 as an independent firm, J-STAR is involved in private equity investments and investment support, targeting at corporate value enhancement via acquiring management rights. 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, it focuses on companies with a corporate value ranging from 3 billion yen to 10 billion yen. Since its founding, J-STAR invested and/or provided business supports in more than 33 transactions in various industries such as consumer durables, services, healthcare, media and manufacturing.