



October 4, 2017

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

Announcement of Acquisition of Shares in Luminous by Platia

This is to announce that Platia Co., Ltd (Headquarters: Higashi-Osaka, Osaka, Company representative: Mr. Norihiko Tanaka, URL : <http://platia.bz/>, "Platia"), a portfolio company of our wholly managed and operated investment fund, J-STAR No.2 Investment Limited Partnership, has acquired Luminous Corporation. (Headquarters: Yokohama, Kanagawa, Company representative: Mr. Koichiro Takahashi, URL : <https://www.luminousjapan.co.jp/>, "Luminous").

Luminous started nursing care business in 2006 with a slogan "Light to People" with an aim to establish nursing homes which bring the light of happiness to all three related parties including resident users, their families, and staff. Currently, Luminous is operating eight group homes in Kanagawa, Tokyo, Chiba, and Yamanashi. Going forward, Luminous is promoting to share business know-how through employee exchanges, etc. among Platia which primarily operates group homes in Osaka city and Higashi-Osaka city and Katsura Care Service (Katsura Group), and working to enhance its expertise in dementia care.

We will continue to support the company's growth and evolution to become a corporate organizational group which possesses expertise and capabilities to respond to the increasing needs of dementia care through bolt-on acquisitions of group home operators which are paying close attention to the local needs and providing quality services.

For us to examine and execute this investment, we enlisted the following parties. Saitama Resona Bank, Limited acted as a financial advisor. Oh-Ebashi LPC & Partners (Tokyo Office) provided a legal advice and due-diligence service. KPMG Healthcare Japan Co., Ltd., and KPMG AZUSA LLC served as the financial due-diligence professionals. KPMG Tax Corporation conducted the tax due-diligence. Kawahara Business Management Group provided the business due-diligence service.

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 is committed to making suggestions to resolve problems which management/senior staffs are facing, and focuses on growth story of each target company, and 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 inception, J-STAR has invested and/or provided business supports in more than 38 transactions in various industries such as consumer durables, services, healthcare, environment, and manufacturing.