



January 9, 2018

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

Announcement of Investment in Sanwa Service

This release is to announce that J-STAR No.3 SS, LP, etc. funds that J-STAR provides investment-related services to, has invested in Sanwa Service Co., Ltd. (the "Sanwa Service " Headquarters: Kiyosu-City, Aichi, Company Representative: Mr. Morimichi Mizuno URL: <http://www.jcar.co.jp>).

Since its inception in 2001, Sanwa Service has operated new and pre-owned car dealers in Aichi Prefecture. The company now operates eight dealers. Sanwa Service has differentiated itself by customizing hot selling models or selling the parts for customization under "LDJ DESIGN" brand. Also, Sanwa developed unique leasing products called "Leasenable" which include inspection fees and auto taxes.

Sanwa Service continues to focus on meeting a variety of customer demand by providing competitive products includes "Leasenable." J-STAR will support Sanwa Service's business growth through its business development, include store expansion.

We retained Strike Co., Ltd., Hibiya-Nakata, Attax Consulting Group LIB Consulting Co., Ltd. for the execution of the transaction.

*J-STAR Co., Ltd. provides investment related services to, from directly or indirectly through a wholly-owned subsidiary, J-STAR No.3 SS, LP, etc, providing researches about investment opportunities, as well as other investment related services such as training to portfolio companies.

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

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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 45 transactions in various industries such as consumer durables, services, healthcare, media and manufacturing.