



October 30, 2020

Rokuro Hara
Representative Director
J-STAR Co., Ltd.

Stock acquisition of SINCERE Corporation

Following up on the previous notice on August 28, 2020, a holding company ("the holding company"), which is funded by the Funds, to which we provide investment-related services (*1) completed the acquisition of all of the shares of SINCERE Corporation (head office: Shinagawa-Ku, Tokyo; President & CEO: Yosuke Masuda; URL: <https://www.sincerehq.com>; " SINCERE"), from the business owner family, other shareholders, and a part of shares from NEC Corporation.

The holding company will support SINCERE to keep growing as an “environmental solution company” by maintaining and improving its organization capable of providing sustainable service to society.

This transaction was implemented with cooperation by YCP Solidiance, Inc, Stand by C Co., Ltd., and Mori Hamada & Matsumoto.

Sumitomo Mitsui Banking Corporation, Kiraboshi Bank, Ltd., and Resona Bank Limited provided loans to the transaction.

END

(* 1) J-STAR Co., Ltd. provides investment-related services including investigation, investment opportunity introduction, or support for portfolio companies, to the Funds (J-STAR No.4 A, LP, etc.), respectively.

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