



September 29, 2023

J-STAR Co., Ltd.

Sale of Shares of J-CEP Co., Ltd.

We are pleased to announce that we have sold all the shares of J-CEP Co., Ltd. (Head office: Shinjuku, Tokyo; Representative Director: Shuhei Yoshida, “J-CEP”), owned by the fund^(*1), to which we provide investment-related services, to the Longreach Group (“Longreach”), an independent private equity firm.

J-CEP is one of the leading temporary staffing agencies specializing in the Japanese construction industry. Aki-Japan Corporation (“Aki-Japan”) and JAG Field Co., Ltd. (“JAG Field”), core group companies of J-CEP, provide Construction Field Managers (“CFMs”) for construction projects, with those CFMs supporting site management and operations.

Since our initial investment in February 2021, J-STAR supported transitioning of J-CEP to a new management structure and developing group management and governance structures, while maintaining the business foundation and corporate philosophy established by the founder of Aki-Japan. In addition, we have supported business growth through the acquisition of JAG Field and strengthening the recruitment of CFMs.

J-STAR believes J-CEP will achieve further growth under Longreach’s support.

(*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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