



June 28, 2024

J-STAR Co., Ltd.

### Establishment and Capital Participation in J Step Holdings Co., Ltd.

We are pleased to announce that the funds, to which we provide investment-related services (\*1), together with Safety Step Co., Ltd. (Head Office: Sapporo, Hokkaido, CEO: Shigemitsu Takagi, URL: <https://ashibaya.com/>, hereinafter "Safety Step (Sapporo)"), Safety Step Co., Ltd. (Head Office: Iwase-gun, Fukushima, CEO: Keisuke Isobe, URL: <https://safetystep.jp/>, hereinafter "Safety Step (Fukushima)"), and Hattori Kasetsu Kogyo Co., Ltd. (Head Office: Aikou-gun, Kanagawa, CEO: Naoki Hattori, URL: <https://www.hkk810.com/>, hereinafter "HKK"), have jointly established and completed the capital participation in a holding company, J Step Holdings Co., Ltd. (hereinafter "J Step HD").

Safety Step (Sapporo), established in 1999, primarily operates in the central Hokkaido area, providing scaffolding construction and management, rental services, and sales of temporary materials. The company is the largest player in the central Hokkaido area and has expanded into Kanagawa, Hiroshima, and Fukuoka prefectures through its subsidiary, Ashibax Co., Ltd.

Safety Step (Fukushima), established in 1997, provides scaffolding construction and management, and rental services of temporary materials in Fukushima and Miyagi prefectures, and in Saitama prefecture through its subsidiary, Ashibax Saitama Co., Ltd.

HKK, established in 2007, has three bases in Kanagawa Prefecture and offers scaffolding construction and management, as well as rental services of temporary materials. The company has the top market share in Kanagawa Prefecture with unique services such as buying, reselling, and repairing used materials.

Since its establishment, each company has continued to grow by gaining customer trust through the provision of swift, reliable, and high-quality services while ensuring safe and secure scaffolding work. Recently, they have been actively working on next-generation standard scaffolding for high-rise buildings, suspended scaffolding, and system scaffolding for civil engineering and bridge construction, in addition to wedge scaffolding for low to mid-rise buildings.

With the anticipated expansion in demand for the renovation and refurbishment of residential, commercial, and public buildings, and the aging of skilled workers who are the backbone of social infrastructure, the need for efficient and high-quality services provided by these companies is expected to grow.

J Step HD will pursue a growth strategy through capital and business alliances with major local companies in the same industry nationwide. Additionally, our company will support J Step HD and its partner companies in optimizing operations and strengthening management systems, aiming for further growth alongside the current management teams while leveraging each company's strengths.

(\*1) J-STAR Co., Ltd. provides investment-related services to J-STAR No.5-A, LP, etc. directly or via subsidiaries, such as due diligence and recommendation of investment opportunities, and target company management support.



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