

February 9, 2024

For Immediate Release

New Horizon Capital Co., Ltd.

NHC Makes Joint Investment in FOOD PLUS HLDGS.

New Horizon Capital Co., Ltd (Head Office: Minato-ku, Tokyo; Chairman: Yasushi Ando; hereinafter NHC), announced that NHC's fourth fund (hereinafter NH-4) has acquired shares of FOOD PLUS HLDGS. (Head office: Fukuoka-City, Fukuoka Prefecture; Representative Director and CEO: Toshiharu Ozawa; hereinafter referred as "FPH.") jointly with NCB Kyushu Revitalization Investment Limited Partnership III, which is managed and operated by NCB Capital investment Co., Ltd. (Head Office: Fukuoka City, Fukuoka Prefecture; Representative Director: Kazunari Inoue; hereinafter "NCBC") as of today.

Since its establishment in 1971, FPH and its subsidiary Shoya Food System Corporation (Head Office: Fukuoka City, Fukuoka Prefecture; Representative Director: Toshiharu Ozawa; hereinafter "SFS", together with FPH referred as the "subject company group") have been operating a Japanese restaurant business mainly in the Kyushu area. It operates brands including the Japanese restaurant Shoya and the set meal restaurant Hyakusai Shun, and is one of the best-known Japanese food chains in the Kyushu area. In recent years, the company has also established a new restaurant chain, Nakamura, which offers freshly fried tempura, and continues to expand its business by opening new outlets.

Japanese food has been included in the UNESCO Intangible Cultural Heritage List and is widely recognized internationally. Through the operation of its Japanese food chain, the subject company group not only contributes to the succession and penetration of Japanese food culture in the region, but also strives to reduce its environmental impact by promoting the use of local ingredients, improving logistics efficiency and reducing food loss by introducing cut vegetables. Since its birth as a diner in a small town in Nagasaki, the restaurant has provided its customers with delicious food and happy times using the spirit and skill of Japanese cooking, and has also made a significant contribution to the promotion of the SDGs. We believe that investing in such companies is in line with our principles for Responsible Investment (ESG Policy) and our purpose of "Reaching new horizons with meaningful investments."

Toshiharu Ozawa will remain as representative director of FPH. NHC and NCBC will send new directors and corporate auditors after the acquisition.

About NHC:

New Horizon Capital (NHC) is a top-tier Japanese PE fund with more than 20 years of experience and a cumulative AUM of 270 billion yen, which is one of the largest for an independent fund. NHC was spun off from Phoenix Capital in October 2006, which was founded by Yasushi Ando. NHC has been managing six funds since its foundation, and ten funds in total as Phoenix Capital and NHC. The NHC team's equity investment track record as Phoenix Capital includes Mitsubishi Motors Corporation, Teac Corporation, Tokyu Construction, Fudo Construction, Seikitokyu Kogyo, Ichida, Tsumura, and the team also executed many investments through NHC's first to fourth funds (NH-1 to NH-4) including Housetec, Shibaura Fire Pump Corporation, Showa Corporation, NITTO/and Heisei biso. NHC has the longest track record of investment in Japan, including in more than 100 firms, 50 of which are equity investments.

For inquiries and further information, please contact:

NHC PR desk (IFC): Hideko Takee (Ms.), Kota Takasugi (Mr.)

Phone: +813-5532-8921