

June 27, 2024

For Immediate Release

New Horizon Capital Co., Ltd

NHC Invests in Daiichi Kiseitsu Kogyo K.K.

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 Daiichi Kiseitsu Kogyo, K.K. (Head office: Nagasaki City, Nagasaki Prefecture; Representative Director: Daisuke Nakayama; hereinafter "Daiichi") jointly with Shikoku Sousei Investment Limited Partnership II, which is managed by Shikoku Alliance Capital Company Limited (Head office: Matsuyama City, Ehime Prefecture; President: Kenichi Tsutsui; hereinafter "SAC") as of today.

Daiichi is involved in the delivery and installation of air conditioners, fridge freezers, power generators, and other equipment, with major general contractors as its main customers. The company has abundant experience installing the equipment at semiconductor factories, which require a high level of technology. The company has always provided high quality services through a one-stop system in which its skilled personnel handle everything from sales to installation. As a result, Daiichi has earned the trust of its customers and is expanding business in the Kyushu area.

It has long been recognized that reducing greenhouse gas emissions, one of the factors contributing to the climate change crisis, is an urgent issue. Now more than 120 countries and regions, including Japan, have set a goal of becoming "carbon neutral by 2050. The installation of energy-saving and renewable energy facilities is expected to play an important role in many growth strategies and concrete measures to achieve this goal. In addition, as semiconductor manufacturers are responding to the prospect of expanding global demand by stimulating investment to increase their production capacity, the Japanese government is also working to promote economic security by attracting domestic semiconductor production. It is attracting more and more large-scale semiconductor factories, particularly in Kyushu area. For this reason, we have decided to invest in Daiichi, which has abundant experience and resources in the delivery and installation of various types of equipment and is expected to grow further.

With the aim of further enhancing corporate value, we will also pursue the creation of business synergies with Takafuji Co., Ltd. (hereinafter "Takafuji), which is mainly engaged in large-scale plant construction under the holding company.

Daisuke Nakayama will remain as the representative director of Daiichi. NHC, SAC and Takafuji 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 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