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For Immediate Release

New Horizon Capital Co., Ltd

Announcement of Investment in JOKOH

New Horizon No. 4 Investment Limited Partnership (hereinafter collectively referred to as NHC) managed by New Horizon Capital Co., Ltd. (headquarters: Minato-ku, Tokyo; CEO: Yasushi Ando) announced that it has made an investment in JOKOH Co., Ltd. (headquarters: Bunkyo-ku, Tokyo; CEO: Naohiko Hattori; hereinafter "JOKOH") on October 4th.

JOKOH was founded in 1947 with the belief that it would contribute to advances in healthcare. Since then, the company has expanded its business as an indispensable partner for medical institutions in Hokkaido, handling procurement, delivery, inventory, support for proper use, and after-sales service of medical equipment, and has earned a high reputation from its clients. In 1963, the company succeeded in developing an electrophoresis device, then a cutting-edge technology for blood testing, and in 1985, it received the Director-General's Award from the Science and Technology Agency. In 2007, the company was selected as one of the "300 Exciting Manufacturing SMEs" and in 2018 as one of the "The Driving Company for the regional future" by Japan's Ministry of Economy, Trade and Industry. It is highly regarded as a manufacturer that creates new technologies and products. In recent years, the company's nanotechnology business has developed a homogenizer suitable for dispersing carbon nanotubes, which are expected to be used as a conductive auxiliary agent in next-generation lithium-ion batteries, and further growth is expected in the future.

As such, JOKOH is a uniquely positioned player that operates not only in the medical device dealer business, but also in the manufacturing and nanotechnology businesses. NHC will support JOKOH's consistent company-wide strategy to realize continuous improvement of its existing business (Exploitation) and experimentation and action toward breakthroughs in new business (Exploration). In addition, this is an investment in a local company of great social significance that contributes to the development of medical care in the Hokkaido region and to the development of science and technology in Japan. We have determined to make the investment in JOKOH since this investment is in line with our "meaningful investments" philosophy.

Regarding the new organizational structure, Naohiko Hattori will continue in his role as Representative Director, and in addition to the existing directors we have dispatched several new non-executive directors and auditors from NHC.

About NHC:

Since its predecessor Phoenix Capital was founded in February 2002, and after its separation in October 2006, NHC has a track record of over 22 years. It is the largest of any independent fund, with a total of over 270 billion yen in accumulated assets under management. Currently, NHC is managing its sixth fund and its tenth since its founding. Since 2002, NHC's team members, including Yasushi Ando, who has been the key person (principal manager) at the time of the founding of all funds, have made numerous investments at Phoenix Capital, including Mitsubishi Motors, Teac, Tokyu Construction, Fudo Construction, SeikiTokyu Kogyo, Ichida, Tsumura, etc., and the team has also executed many investments through New Horizon Funds 1 to 4 including Housetec, Shibaura Bosai Seisakusho, 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.

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