

November 1, 2017

For Immediate Release

New Horizon Capital Co., Ltd.

### **NHC Announces Changes in Director Positions**

New Horizon Capital Co., Ltd. (Head Office: Minato-ku, Tokyo; CEO and COO: Yasushi Ando; hereinafter NHC), a leading independent private equity fund, announced today the following changes in director positions, effective November 1, 2017.

(Effective November 1, 2017)

| Name         | New Position | Previous Position |
|--------------|--------------|-------------------|
| Yasushi Ando | CEO          | CEO and COO       |

New Appointment (Effective November 1, 2017)

| Name           | New Position | Previous Position |
|----------------|--------------|-------------------|
| Kazutoshi Todo | COO          | Senior Advisor    |

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#### About NHC:

New Horizon Capital (NHC) is a top-tier Japanese PE fund targeting small- to mid-cap buyout deals, with approximately 15 years of experience and a cumulative AUM of 250 billion yen. NHC was spun off from Phoenix Capital, which was founded by Yasushi Ando. NHC has been managing two funds since its foundation and eight funds in total as Phoenix Capital and NHC. The NHC team has an excellent equity-investment track record, including Mitsubishi Motors Corporation, Teac Corporation, Tokyu Construction, Fudo Construction, Seikitokyu Kogyo, Ichida, Tsumura, Hitachi Housotec, Mag2, iae Holdings, Marumo Industry, Tachikichi, Takeda Industry, SnSnap, Shibaura Fire Pump Corporation, and Kawasaki Holdings. NHC possesses the largest track record of investment in approximately 100 firms, including 38 equity investments in Japan.

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