

September 30, 2025

For Immediate Release

New Horizon Capital Co., Ltd

Announcement Regarding the Transfer of Shares in Ideal inc.

New Horizon Capital Co., Ltd. (Head Office: Minato-ku, Tokyo; Chairman: Yasushi Ando, a leading independent private equity fund, today announced that NHC's third fund (hereinafter referred to collectively as NHC) has transferred all of its shares in Horizon 14 Co., Ltd., a special purpose entity that is the parent company of Ideal inc. (Head Office: Shibuya-ku, Tokyo; Representative Director: Keisuke Hama; hereinafter Ideal) to Synchro Food Co., Ltd. (Head Office: Shibuya-ku, Tokyo; CEO: Shinichi Fujishiro; hereinafter "Synchro Food").

Since its founding in 2007, Ideal has been offering a wide range of commercial real estate services; primarily renting properties and subleasing them to restaurant operators and other store businesses.

Ideal is a company that has earned strong trust of both building owners and store operators. It provides comprehensive and genuine support to building owners and up-to-date unique real estate information to store operators. Even during the COVID-19 pandemic, which was detrimental to the restaurant industry, its subleasing business protected building owners from the anxiety of tenants leaving their stores. Instead of building owners, Ideal enticed many restaurant operators to become new tenants.

Ideal is a company that has maintained and improved the vitality of the city through real estate services and has made a significant contribution to the city's recovery from the COVID-19 pandemic. NHC believes that our investment in Ideal is in line with our company's philosophy of "meaningful investment." With the aim of making Ideal a leading company in the commercial real estate field, NHC has worked with Ideal's executives and employees to develop new business models, enhance human resource development and create an organization where employees have the peace of mind to work long-term.

Synchro Food has extensive know-how and a proven track record in supporting store businesses. By forming partnership with it, Ideal will achieve further growth, constantly striving to improve its capabilities.

About NHC:

New Horizon Capital (NHC) is a top-tier Japanese PE fund targeting small- to mid-cap buyout deals, with over 20 years of experience and a cumulative AUM of 290 billion yen. NHC was spun off from Phoenix Capital, which was founded by Yasushi Ando. NHC has been managing six funds since its foundation and 10 funds in total as Phoenix Capital and NHC. The NHC team has executed numerous investments both

at Phoenix Capital—where they invested in companies such as Mitsubishi Motors, TEAC, Tokyu Construction, Fudo Construction, Seikitokyu Kogyo, Ichida, and Tsumura—and through the New Horizon Funds I to IV. Including only disclosed equity investments, NHC possesses the largest track record of investment in Japan, having invested in more than 120 firms, including 70 equity investments.

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