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For Immediate Release

New Horizon Capital Co., Ltd

## **Announcement of Investment in LOVEOX**

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 LOVEOX Co., Ltd. (headquarters: Itabashi-ku, Tokyo; CEO: Yohei Shino; hereinafter "LOVEOX") on April 30th.

LOVEOX Corporation was founded in 1986 with a primary focus on printed circuit board (PCB) assembly services. In 2007, the company expanded its business domain to PCB repair services under the corporate philosophy of “Supporting the foundations of the future through equipment repair.” In 2010, LOVEOX further enhanced its value proposition by launching preventive maintenance services. Today, LOVEOX has established a robust operational platform with six locations in Japan and two overseas. It has completed over 500,000 repair projects and served more than 20,000 corporate customers. Leveraging its extensive repair expertise accumulated over the years, LOVEOX achieves a high repair success rate and has demonstrated steady and sustainable growth.

In recent years, the rapid proliferation of electronic devices has led to a global increase in electronic waste (e-waste), posing a serious environmental challenge. Through its PCB repair and reuse services, LOVEOX extends the lifespan of electronic equipment and has built a business model that directly contributes to the reduction of e-waste. Moreover, PCB failures can result in critical production stoppages and significant opportunity losses, particularly in manufacturing environments. LOVEOX’s rapid repair services enable swift recovery of production equipment, supporting business continuity and improving operational efficiency at customer sites. In this way, LOVEOX simultaneously creates both environmental and economic value through its core business.

NHC will support the further strengthening of LOVEOX’s management foundation, with a focus on human capital. This will help LOVEOX enhance the environmental and economic value it creates, deliver value to a broader range of stakeholders, and promote sustainable long-term growth. This investment addresses the social challenge of reducing electronic waste while improving business continuity and production efficiency in Japanese manufacturing. As such, we determined that this investment aligns with our investment philosophy of pursuing “meaningful investments,” leading to the execution of this transaction.

Regarding the new organizational structure, Mr. Yohei Shino, ex Managing Director, becomes

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 24 years. It is the largest of any independent fund, with a total of over 290 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, Seiki Tokyu 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 Bisio, NHC has the longest track record of investment in Japan, including in more than 120 firms, 70 of which are equity investments.

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