New
Horizon
Capital

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For Immediate Release

New Horizon Capital Co., Ltd

Announcement Regarding the Transfer of Shares in BIQREA Holdings Co., Ltd.

New Horizon Capital Co., Ltd. (Head Office: Minato-ku, Tokyo; Representative Director: Yasushi Ando), a leading independent private equity firm in Japan, today announced that NHC's third fund (hereinafter collectively referred to as “NHC”) has transferred all of its shares in BIQREA Holdings Co., Ltd. (Head Office: Itabashi-ku, Tokyo; Representative Director: Ryuichi Funatsu; hereinafter “BIQREA”) to E-BOND Holdings Inc. (Head Office: Matsubushi-machi, Kitakatsushika-gun, Saitama; Representative Director: Kiyokazu Shiotsuki; hereinafter “E-BOND”).

Established in 2021 with the aim of becoming a company where beauty professionals can build secure, long-term careers, BIQREA was formed through the acquisition of Frames Co., Ltd., which operates beauty salons, together with three other companies. Since then, BIQREA has expanded its business organically by developing existing salons and enhancing human resource development. In addition, BIQREA has actively pursued strategic acquisitions, including AOE Create Co., Ltd. in 2022 and MASHU Co., Ltd. in 2023, further strengthening its market position and expanding its business footprint.

Today, BIQREA has grown into a company that provides a comprehensive range of beauty-related services across Japan. It operates and franchises hair and eye salons and manages the retail sale of hair and skincare products, as well as the wholesale distribution of beauty products and materials.

BIQREA has also been actively engaged in the employment and development of beauty professionals. At the companies operating salons within the BIQREA Group, the number of employees has increased significantly since they joined the group. NHC believes that its investment in BIQREA was consistent with its philosophy of “meaningful investment,” as it contributed to industry consolidation and business scale expansion through M&A in the beauty industry, where management resources have traditionally been dispersed among numerous small-scale operators. Consolidation also helps to achieve employment growth through a stable business foundation.

With the aim of establishing BIQREA as a leading company in the beauty industry, NHC has worked closely with BIQREA's management team and employees to strengthen corporate functions, recruit human resources, and support growth through M&A.

NHC looks forward to BIQREA's continued success with E-BOND as its new partner.

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.

For inquiries and further information, please contact:

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