

Polaris Capital Group Co., Ltd.

July 30, 2012

For Immediate Release

Establishment of Polaris Private Equity Fund III, L. P.

Polaris Capital Group Co., Ltd. ("Polaris") is pleased to announce that Polaris Private Equity Fund III, L.P. ("Polaris Fund III") was established on July 11, 2012 with Polaris as General Partner.

During the eight-year period since the incorporation of Polaris in September 2004, Polaris could form Polaris Private Equity Fund I, L.P. ("Polaris Fund I") with JPY29.6 billion commitments in 2004 and Polaris Private Equity Fund II, L.P. ("Polaris Fund II") with JPY31.9 billion commitments in 2007 thanks to strong support of Limited Partners. As Polaris Fund I has realized almost two-thirds of investments and expects to achieve full exits in a couple of months and Polaris Fund II becomes fully invested, Polaris started Fund III on July 11. As of July 30, 2012, the total commitment amount is approximately JPY20 billion. Polaris hopes to have the total commitment of JPY30 to 40 billion in the near future with participation of additional investors including banks, insurance companies and corporate pensions.

Polaris has set the main concept of Polaris Fund III as "Revival of Venture Spirit and Promotion of Business Model Innovation for Rebuilding and Revitalizing of Japan". Polaris Fund III will target Japanese mid-cap companies for the opportunities of Business Successions, Carve-outs/Spin-offs and Recapitalization focusing on companies in (1) Manufacturing with technologies/patents competitive in the global market and (2) Consumer Goods/Retail/Logistics/Services with strong brands or unique business models which have potential to expand into the Asian markets. In the post-investment phase, Polaris aims to enhance enterprise value of the portfolio companies by applying Polaris's hands-on style value creation measures acquired through the eight-year long experience since its inception.

For inquires:

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Polaris Private Equity Fund III, L.P.

General Partner: Polaris Capital Group Co., Ltd.

Date of Establishment: July 11, 2012

End of Fund Life: June 30, 2022

Polaris Capital Group Co., Ltd.

Founded: September 2004

Representative: Yuji Kimura, President and CEO

Paid-in Capital: JPY 200 Million

Address: Jowa Yaesu Building 7F, 2-4-1 Yaesu, Chuo-ku, Tokyo, Japan

Business: Management of Buyout Funds with Investment Strategies of Restructuring of Business and Value Creation by Expanding into Global Market with Unique Technologies or Brands

Funds: Polaris Private Equity Fund I, L.P. (JPY29.6 billion)

Polaris Private Equity Fund II, L.P. (JPY31.9 billion)

Polaris Private Equity Fund III, L.P. (approx. JPY20billion as of July 30, 2012)

Website: <http://www.polaris-cg.com/>